

ANNUAL REPORT
OF THE
DIRECTOR OF THE MINT

TO THE
SECRETARY OF THE TREASURY

FOR THE
FISCAL YEAR ENDED JUNE 30, 1881.



WASHINGTON:
GOVERNMENT PRINTING OFFICE.
1881.

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OF THE

DIRECTOR OF THE MINT

TO THE

COMMISSIONER OF THE GENERAL LAND OFFICE

With the Compliments of

Horatio C. Burchard,

Director of the Mint.



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THE DIRECTOR OF THE MINT.

TREASURY DEPARTMENT, }
Document No. 209. }
Bureau of the Mint. }

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
November 1, 1881.

SIR: I have the honor to present my third and the ninth annual report from this bureau, showing the operations of the mints and assay offices of the United States for the fiscal year ending June 30, 1881.

The influx of gold from foreign countries, noticed in my last report, continued during the year, giving a net import of \$5,836,058, American gold coin, and of \$91,715,012 foreign coin and bullion.

This has not only largely increased the work of this bureau but the business and operations of the New York assay office, where \$91,499,168.61 of foreign gold was received, and of the Philadelphia mint, to which it was sent for coinage. Besides this heavy import, the American mines have maintained [within a few thousand dollars], a gold production equaling that of the preceding year.

DEPOSITS AND PURCHASES.

The bullion and coin received and operated upon during the year, at all the mints and assay offices, including redeposits, contained \$193,371,101.01 of gold and \$32,854,421.45 of silver, a total of \$226,225,522.46, exceeding in value the receipts of any previous year by more than \$50,000,000.

The reports and accounts submitted to this bureau show, during the year, deposits of gold of domestic production, \$35,815,036.55; of plate, jewelry, and worn coin, \$1,784,207.90; and of foreign coin and bullion, \$93,233,858; being a total of \$130,833,102.45, and thirty-two millions in excess of the gold deposits of last year.

The silver bullion deposits and purchases, including partings from gold, amounted at the coining value to \$30,791,146.66, of which \$28,477,059.21 consisted of domestic bullion, \$2,046,576.80 of foreign coin and bullion, and \$267,510.65 of plate, jewelry, and American coin. The following table shows the amount and character of the deposits:

	Gold.	Silver.	Total.
Domestic production.....	\$35,815,036 55	\$28,477,059 21	\$64,292,095 76
United States coin	440,776 97	7,307 40	448,084 37
Foreign bullion	37,771,472 26	1,312,144 58	39,083,616 84
Foreign coin	55,462,385 74	734,432 22	56,196,817 96
Old jewelry, plate, &c	1,343,430 93	260,203 25	1,603,634 18
Total.....	130,833,102 45	30,791,146 66	161,624,249 11

A portion of these deposits were manufactured at the institutions receiving them into bars, which were again deposited or transferred to other institutions for treatment or coinage. The redeposits for this purpose amounted to \$62,537,998.56 in gold, and to \$2,063,274.79 in silver.

COINAGE.

At the commencement of the fiscal year the coinage mints and assay offices held \$40,724,337.91 of uncoined gold bullion. The deposits of the year, amounting to \$130,833,102.45, increased the stock of bullion available for coinage to \$171,557,440.36.

The value of the total gold coinage of the year was \$78,733,864, and of the gold bullion uncoined at its close, \$86,548,696.96, a portion of the deposits having been paid in fine bars.

The silver coinage amounted to \$27,649,966.75, of which \$27,637,955 were silver dollars, and \$12,011.75 proof silver coins of other denominations.

The coinage of gold into smaller denominations than heretofore executed was continued, only \$15,345,520 in double eagles having been struck, while the eagles and half eagles amounted to \$63,371,230.

Nearly all of the gold produced on the Pacific coast was deposited and coined at the San Francisco Mint, while the principal part of the gold coined at the Philadelphia Mint consisted of New York Assay Office bars manufactured from imported bullion and coin.

The number of pieces and the value of the total coinage were as follows:

	Pieces.	Value.
Gold.....	10,111,115	\$78,733,864 00
Silver.....	27,698,820	27,649,966 75
Minor.....	38,335,665	405,109 95
Total	76,145,600	106,788,940 70

The comparative values of the coinage of gold, silver, and minor coins executed during the fiscal year and the calendar year 1880 are as follows:

	Calendar year 1880.	Fiscal year 1881.
Gold.....	\$62,308,279 00	\$78,733,864 00
Silver.....	27,409,706 75	27,649,966 75
Total	89,717,985 75	106,383,830 75
Minor.....	391,395 95	405,109 95
Total coinage.....	90,109,381 70	106,788,940 70

The gold coinage of the mints prior to the year 1873 has been grouped and tabulated into three divisions. The first embracing the forty years from the commencement of coinage at the Philadelphia Mint in 1834 to the time of the change in the ratio of gold and silver and the reduced valuation of the gold dollar to correspond therewith, during which period \$11,915,890 of gold were coined.

The second from 1834 to 1849, when gold from California first began to arrive at the mints, adding \$64,425,550 to the gold coinage.

The third from 1849 to 1873, during which time \$740,564,438.50 were coined.

The coinage of silver before 1873 is separated into two periods: The first containing the coinage prior to 1853, during which time all the silver coins, amounting in value to \$79,213,371.90, were full weight and unlimited legal tender.

The second from 1853 to 1873, when fractional silver of reduced weight and limited tender to the amount of \$60,389,564.70 was coined on government account; but, although the mints were open to individuals for the coinage of full-weight silver dollars, only \$5,538,948 of the latter were coined.

BARS.

Fine, standard, sterling, and unparted bars were manufactured during the year to the value of \$100,750,649.94 in gold and \$6,542,232.35 in silver.

At the New York Assay Office \$89,643,135.29 of gold deposits were made into bars for conversion into coin at the mint at Philadelphia.

The value of fine gold bars manufactured at the mints and assay offices was \$10,041,482.78 and of the unparted bars \$1,066,031.87. Of the silver bars \$5,857,276.98 were fine, \$77,611.39 were standard and sterling, \$88,296.45 unparted, and \$519,047.53 were made at the New York Assay Office and transmitted to Philadelphia for coinage.

PARTING AND REFINING.

During the year, 11,449,704.19 gross ounces of bullion, containing both gold and silver or base metals, were sent to the acid refineries of the coinage mints and assay office at New York for parting or refining, from which were separated or refined 1,295,443.259 ounces of standard gold and 9,774,730.86 ounces of standard silver.

The following table exhibits in detail the gross ounces of bullion sent to the respective refineries and the ounces of standard gold and silver received therefrom:

OUNCES.

Mint or assay office.	Gross.	Standard gold.	Standard silver.
Philadelphia	535,770.27	125,700.460	389,617.83
San Francisco	6,507,762.50	612,429.779	5,591,629.12
Carson	525,785.05	27,819.475	507,723.00
New Orleans	13,886.37	2,793.545	11,860.91
New York	3,866,500.00	526,700.000	3,273,900.00
Total	11,449,704.19	1,295,443.259	9,774,730.86

VALUE.

Mint or assay office.	Gold.	Silver.	Total.
Philadelphia	\$2,338,613.21	\$453,373.47	\$2,791,986.68
San Francisco	11,394,042.40	6,506,622.98	17,900,665.38
Carson	517,571.62	590,804.94	1,108,376.56
New Orleans	51,972.93	13,801.78	65,774.71
New York	9,799,069.76	3,809,629.09	13,608,698.85
Total	24,101,269.92	11,374,232.26	35,475,502.18

DIES AND MEDALS.

During the year the engraver of the mint at Philadelphia prepared 1,229 dies for coinage, and 13 for medals and experimental pieces, a total of 1,242.

The mints at San Francisco, Carson, and New Orleans are supplied with coinage dies by the Philadelphia Mint, the latter being the only one provided with an engraving department.

The number of medals made was 1,682, of which 112 were struck in fine gold, 1,196 in fine silver, and 374 in bronze copper.

SILVER PURCHASES.

At the commencement of the last fiscal year there were on hand in the coinage mints and New York Assay Office 5,403,980 ounces of standard silver bullion, worth, at its coining value, \$6,283,613. This bullion in part consisted of 1,750,000 standard ounces procured prior to the passage of the resumption act, under the provisions of section 3545 of the Revised Statutes, and held as part of the bullion fund for the immediate payment of silver deposits in silver bars. A further portion, amounting to 2,500,000 standard ounces, had been purchased subsequent to January 14, 1875, the date of the resumption act, for the coinage of subsidiary silver, under the provisions of that act, or had been parted from gold or received in payment of charges on silver bullion, under sections 3520 and 3506. The remainder, about 1,400,000 standard ounces, was obtained by direct purchase for the coinage of the standard dollar, or in settlement for silver parted from gold, and in payment of charges on silver deposits.

Notwithstanding the regular monthly coinage of 2,300,000 and upwards of silver dollars, the purchases and deposits had increased the silver bullion on hand January 1, 1881, to 6,553,350 standard ounces, the cost of which was \$7,145,487, and its coining value, \$7,625,717. Of this amount, 2,928,752.49 standard ounces were at the Philadelphia Mint.

The limit of subsidiary coinage having been reached, no necessity existed for keeping on hand any silver for such coinage. It was, therefore, considered advisable by the Secretary of the Treasury to use in the silver-dollar coinage the balance of silver that had been procured for the subsidiary coinage, and to reduce the amount of monthly purchases, especially at the Philadelphia Mint, where, in view of the heavy amount of gold coinage required, it was thought that sufficient silver bullion had already been accumulated for the probable silver coinage of that mint during the remainder of the fiscal year.

By including the 2,250,000 ounces of standard silver as belonging to the account of purchased silver, to be used in the coinage of the standard dollar, it became necessary to reduce the amount on hand, so that not more than \$5,000,000 above the resulting coinage should be invested in such purchases. The weekly purchases of the department were, therefore, much lighter during February and the succeeding months of the year.

In the month of May, owing to the higher prices asked and the small amounts offered for delivery at the Pacific coast mints, the weekly purchases of silver bullion were reduced for San Francisco and resumed at the Philadelphia Mint.

To enable the Philadelphia Mint to employ as much of its force as possible in the coinage of gold, the monthly allotment of silver coinage for the New Orleans Mint was increased and that for the Philadelphia

Mint lessened, and to procure sufficient bullion to execute the required coinage at the New Orleans Mint, the owners of silver bullion were solicited to bid and send their bullion for delivery at that mint.

The prices for delivery in lots of less than ten thousand ounces at the New Orleans Mint were also fixed from time to time by the Director of the Mint, slightly below the equivalent of the London price, and notices of the rates and changes were given to the smelting and refining works in the Western States nearest to the mint, with the hope of inducing them to deliver their silver bullion at New Orleans. Two of these refineries have availed themselves of the advantages of direct shipment, saving the previous expense of double transportation to and from the Atlantic sea-board and benefiting the Government as well as themselves.

The purchases during the year, of silver bullion, were 21,904,351.54 standard ounces, at a cost of \$22,339,728.67. The silver received for charges and parted from gold and paid for as provided by sections 3520 and 3506 of the Revised Statutes, costing \$239,183.05, was 232,568.85 standard ounces, making the total amount purchased 22,136,920.39 standard ounces, at the cost of \$22,578,911.72.

From the silver purchases of the year and the 2,250,000 standard ounces, directed to be used and carried into the silver purchase account, 23,751,368 standard ounces, exclusive of silver bullion wasted and sold in sweeps, were consumed in the coinage of 27,633,955 standard dollars, being an average monthly coinage of \$2,303,166.

The London price of silver, during the year, averaged $51\frac{1}{6}$ pence, which with exchange at par (\$4.8665) equals \$1.13852 per ounce, and at the New York average monthly price of sight exchange on London (\$4.847) equals \$1.13508 per ounce fine. The New York average price of silver during the year was \$1.12957 per ounce fine.

The following statement shows the purchases at the coining mints and the New York Assay Office.

SILVER PURCHASES, 1881.

Mint or assay office at which delivered.	Purchases.		Partings and received for charges.		Total purchased.	
	Standard ounces.	Cost.	Standard ounces.	Cost.	Standard ounces.	Cost.
Philadelphia	6,322,103.90	\$6,458,604.34	21,726.01	\$21,726.01	6,343,829.91	\$6,480,330.35
San Francisco	10,236,585.17	10,412,523.54	73,373.57	73,629.04	10,309,958.74	10,486,152.58
New Orleans	4,839,852.28	4,954,753.78	957.11	957.47	4,840,809.39	4,955,711.25
Carson City	505,810.19	513,847.01	1,912.89	1,912.89	507,723.08	515,759.90
New York			134,599.27	140,957.64	134,599.27	140,957.64
Total	21,904,351.54	22,339,728.67	232,568.85	239,183.05	22,136,920.39	22,578,911.72

DISTRIBUTION OF SILVER.

Including the amounts paid out at the mints and exchanged for gold as provided by law, \$17,706,924 of the \$27,637,955 silver dollar coinage of the year, have been transmitted and distributed under the regulations mentioned in my last report.

The amount of standard dollars in the mints at the close of the fiscal year, including \$2,000,000 received at the New Orleans Mint, and \$1,000,000 at the Philadelphia Mint from assistant treasurers, was \$23,341,000.60, of which nearly \$16,000,000 was in the San Francisco Mint.

The coinage and distribution at each mint, as shown by their statements to this bureau, appear in the following table:

Amount of silver dollars reported by the coinage mints on hand June 30, 1880, coined during and on hand at close of the fiscal year ended June 30, 1881.

	Philadel- phia.	San Fran- cisco.	Carson.	New Or- leans.	Total.
On hand June 30, 1880.....	\$875,942	\$5,469,769	\$1,119,700	\$2,944,618	\$10,410,029
Coinage of year.....	9,113,955	11,460,000	539,000	6,525,000	27,037,955
Total.....	9,989,897	16,929,769	1,658,700	9,469,618	38,047,984
In mints June 30, 1881.....	*1,250,802	15,941,135	1,660,991	15,088,132	23,341,060
Distributed.....	9,739,095	988,634	597,709	6,381,486	17,706,924

* Includes \$1,000,000 transferred from the Treasury.

† Includes \$2,000,000 transferred from the Treasury.

Besides the standard dollars remaining in the mints at the close of the year, considerable amounts had been deposited in the Treasury for the payment of outstanding silver certificates.

The following table, compiled from the Treasurer's monthly statements of assets and liabilities, shows in six months' periods from the commencement until the close of the last fiscal year and up to November 1, 1881, the amount (including that in the mints) in the Treasury, held for the payment of silver certificates and for other purposes and the amount in general circulation:

Comparative statement of the coinage movement and circulation of standard silver dollars at the end of each six months from July 1, 1880, to July 1, 1881, and for the four months ending November 1, 1881.

Period.	Total coin- age.	In the Treasury.			In circulation.
		Held for payment of certificates out- standing.	For distribution.	Total.	
July 1, 1880.....	\$63,734,750	\$5,789,569	\$38,635,716	\$44,425,315	\$19,309,435
January 1, 1881.....	77,453,005	36,127,711	12,062,867	48,190,518	29,262,487
July 1, 1881.....	91,372,705	39,110,729	23,433,993	62,544,722	28,827,983
November 1, 1881.....	100,672,705	58,838,770	7,737,608	66,576,378	34,096,327

APPROPRIATIONS, EARNINGS, AND EXPENDITURES.

The total appropriations for the support of the mints and assay offices during the fiscal year ended June 30, 1881, amounted to \$1,178,250, out of which the sum of \$1,160,347.71 was expended. In addition \$97,311.60 was expended on account of the mints and \$7,440.14 at the Treasury Department, a total of \$1,365,105.45 from the appropriation contained in the act of February 28, 1878, authorizing the coinage of the standard silver dollar.

The appropriations for and expenditures at the several mints and assay offices are shown in the following table:

APPROPRIATIONS, 1881.

Institution.	Salaries.	Wages.	Contingent.	Coinage of the standard silver dollar, act of February 28, 1878—(indefinite).	Total.
Philadelphia Mint.....	\$34,850 00	\$295,000 00	\$82,500 00	.....	\$412,350 00
San Francisco Mint.....	24,900 00	265,000 00	80,000 00	.....	369,900 00
Carson Mint.....	23,550 00	72,000 00	30,000 00	.....	125,550 00
New Orleans Mint.....	21,400 00	80,000 00	35,000 00	.....	136,400 00
Denver Mint.....	10,950 00	10,000 00	6,000 00	.....	26,950 00
New York Assay Office.....	32,900 00	22,500 00	9,000 00	.....	64,400 00
Helena Assay Office.....	5,950 00	12,000 00	12,000 00	.....	29,950 00
Boise City Assay Office.....	3,000 00	.....	6,000 00	.....	9,000 00
Charlotte Assay Office.....	2,750 00	.....	1,000 00	.....	3,750 00
	160,250 00	756,500 00	261,500 00	.....	1,178,250 00

EXPENDITURES, 1881.

Philadelphia Mint.....	\$34,850 00	\$294,999 86	\$82,497 57	\$78,712 48	\$491,059 91
San Francisco Mint.....	24,900 00	264,302 47	80,000 00	7,749 42	376,951 89
Carson Mint.....	23,345 61	71,606 30	22,649 86	.....	117,601 77
New Orleans Mint.....	21,226 88	79,923 01	† 34,998 27	10,849 70	147,007 86
Denver Mint.....	10,835 80	9,998 75	4,133 82	.....	24,968 37
New York Assay Office.....	32,900 00	21,776 00	8,563 90	.....	63,239 90
Helena Assay Office.....	5,946 73	10,958 66	8,257 92	.....	25,163 31
Boise City Assay Office.....	3,000 00	.....	4,916 30	.....	7,916 30
Charlotte Assay Office.....	2,750 00	.....	1,000 00	.....	3,750 00
	159,765 02	753,565 05	247,017 64	97,311 60	1,257,659 31

* Includes \$5,000 for repairs and machinery.

† Includes \$4,999.58 for repairs and machinery.

REFINERY EARNINGS AND EXPENDITURES.

During the year \$255,939.78 was collected from depositors, and \$274,784.64 paid on account of parting and refining bullion.

The following statement shows the amount collected for parting and refining, and the payments for expenditures in those operations, including that portion of the operative officers' wastages and the loss on sale of sweeps properly chargeable to that fund.

A much larger amount, consisting of undeposited refinery earnings of previous years, was deposited in the Treasury to the credit of the appropriation.

Included in the payments are expenses for railroad freight incurred in prior years, the bills for which were not rendered until the last fiscal year.

Institution.	Charges collected.	Expenditures.
Philadelphia Mint.....	\$5,399 89	\$9,758 05
San Francisco Mint.....	161,441 22	170,276 94
Carson Mint.....	9,008 33	10,397 79
New York Assay Office.....	80,090 34	84,356 86
Total.....	255,939 78	274,784 64

The net excess of the earnings of the refineries over the expenses, from the 1st of July, 1876, to June 30, 1881, as shown by the books of the Treasury Department, amounted to \$121,238.90.

ANNUAL ASSAY.

The commission appointed by the President to test the weight and fineness of the coins reserved for the annual assay, performed the duty at the time designated by law, and the records of their proceedings show that all the coins tested by them were found to be within the limits of exactness required by law, as to weight, and that very few varied from the standard by one-half the tolerance.

As to fineness, the record states that in all cases, both in mass and single pieces, the coins from Philadelphia, San Francisco, and New Orleans were found to be correct, and safely within the limits of tolerance. But the committee on assaying reported that, in the case of the Carson Mint, they found the assay of mass melt of silver to be very low, but within tolerance, and that one single piece showed a fineness below the limits of tolerance. This fact was reported to the President, as required by law.

The assayer of the Mint Bureau, in October, 1880, in his assay of the coins required monthly to be forwarded to the Director for test, had discovered that a silver coin of the Carson Mint, from the coiner's July delivery of that year, was below the legal limit of tolerance. The superintendent of that mint was immediately directed not to pay out, but to retain in his possession all of the coins of that delivery, and to seal up, until further orders, all packages which might contain any of such coins, after selecting and forwarding to the Director sample coins from each package for further test. Ninety-six packages, each containing one thousand dollars, were thus sealed up and reserved for further assays at the bureau, and a special examination made by Andrew Mason, melter and refiner of the New York Assay Office, in conformity with the order of the President to investigate the matter, confirmed the previous assays, and demonstrated that the fineness of a certain bar of bullion, about to be melted for coinage, had been incorrectly stated to the melter and refiner of the Carson Mint, and that ingots of defective fineness made therefrom had afterward passed the assay department of that mint without detection. It did not appear that the error had occurred through the neglect of the assayer's subordinates, and as the assayer himself had died shortly after the first discovery of the defective coinage, it became unnecessary to take any further action, except to order all the coins contained in the 96 packages to be remelted for coinage, which was done.

ESTIMATION OF THE VALUES OF FOREIGN COINS.

The values of foreign coins were estimated by the Director of the Mint, and proclaimed by the Secretary of the Treasury on the first of January of the current year, as required by law. The computation of their values was made in the same manner as that of the previous year. No change in the value of the gold coins will be found, excepting that resulting from more accurate information or recent modifications of the law prescribing their weight and fineness.

The commercial value of silver bullion for the time the estimation was made having fallen about 1.56 per cent. from its value for a like period of the preceding year, the value of silver coins based on the market rate of silver were correspondingly reduced.

By reason of this decline in the value of silver, and the more recent and reliable information, the values of foreign gold and silver coins were modified from those proclaimed in 1880, as follows:

The florin of Austria was reduced from 41.3 cents to 40.7; the boliviano of Bolivia from 83.6 to 82.3; the milreis of Brazil increased from 54.5 to 54.6; the peso of Ecuador reduced from 83.6 to 82.3; the rupee of India from 39.7 to 39. Japan having adopted the free-coinage system for silver, the yen, which was formerly given as 99.7 in gold, is now 88.8 in silver. The Mexican dollar from 90.9 to 89.4; the sol of Peru from 83.6 to 82.3; the rouble of Russia from 66.9 to 65.8; the mahbub of Tripoli from 74.8 to 74.3; the peso of Colombia from 83.6 to 82.3; the peso of Cuba was given at 93.2, and the bolivar of Venezuela at 19.3. The monetary unit of Egypt, which formerly was stated as the pound at \$4.974, is now fixed as the piaster, .049.

EXAMINATIONS AND ANNUAL SETTLEMENTS.

The usual examinations and settlements were made at the close of the fiscal year at all the mints and at the New York Assay Office. The director personally superintended the closing of the settlements at Philadelphia and New York, and representatives of the bureau were detailed to take charge of the settlements at New Orleans, Carson, and San Francisco.

The magnitude and importance of these settlements are evident when it is known that they covered for the last year transactions and actual transfers between the superintendent and operative officers of gold and silver bullion to the value of \$603,230,121, and that bullion and funds amounting at the time of settlement to \$128,318,274 were examined, counted, or weighed, and their value ascertained.

At each institution the superintendent, after the delivery to him of the bullion in the hands of the operative officers, was, upon taking account of the coin, bullion, and other moneys in his possession, found to hold the amount required by his accounts with the Treasury.

The wastage of each of the operative officers was found to be within the legal limit, and the total wastage during the year was, considering the amount received and worked, much less than that of the preceding year.

The total amount operated upon in the melter and refiner's department of the mints and the New York Assay Office was, of gold bullion, 16,319,460 standard ounces, on which the legal limit of wastage was 16,319 standard ounces and the actual wastage 1,608 standard ounces, and, of silver bullion, 54,798,707 standard ounces, on which the legal limit of wastage was 82,198, and the actual wastage only 4,453 standard ounces.

The amount operated upon in the coining department of the mints was, of gold bullion, 10,514,159 standard ounces, upon which the legal limit of wastage was 5,257 standard ounces, and the actual wastage 367 standard ounces; and of silver bullion, 48,182,982, upon which the legal limit of wastage was 48,183 standard ounces, while the actual wastage was only 4,021 standard ounces, being heavier in gold and less in silver than that of last year.

The total wastage during the year was \$36,767.14 gold and \$8,576.83 silver, a total of \$45,343.97, which was no greater than that of the previous year, although three times as much gold was melted. Bullion, however, of the value of \$8,406.12 was recovered during the year, from the deposit melting-rooms, and the melter and refiner of the New York

Assay Office returned, on settlement, surplus bullion of the value of \$24,733.24, making a total of \$33,139.36 bullion gained. The net actual loss to the government on the immense amount received, redeposited, and reworked, during the year, was only \$12,204.16.

Loss and wastage in the handling, melting, separating, refining, and coinage of the precious metals is unavoidable. It is contemplated and provided for by law, which limits and authorizes an allowance to be made in favor of the melter and refiner's accounts, to the extent of one thousandth of gold and one and a half thousandths of the silver, and, of the coiner's accounts, one-half thousandth of the gold and one thousandth of the silver delivered to them, respectively, during the year, if the superintendent is satisfied there has been *bona fide* waste of the precious metals.

At the last, as well as the preceding settlement, the melter and refiner's gold wastages at the Philadelphia and San Francisco Mints, although far within the legal limits, were heavier than the usual loss of those officers.

During the last two years large amounts, aggregating \$90,000,000 of foreign coin and bullion, received and melted at the New York Assay Office, were transmitted to the Philadelphia Mint in the form of gold mint-bars alloyed with copper. The melter and refiner of that mint attributed his wastage, in part, to insufficient deductions on these bars for oxide of copper and other adhering impurities, the weight of which would occasion a loss in his accounts, but increase, to a corresponding extent, the surplus at the New York Assay Office, and, therefore, cause no real loss to the government.

The melter and refiner's wastage at the San Francisco Mint can, in part, be accounted for by greater deposits during the year of brittle, fine gold bars and unrefined gold bullion, containing refractory and volatile base metals, in the elimination of which loss of gold is a frequent, if not a necessary, consequence. How far this cause has operated to produce the wastage of that mint is under consideration; but, as yet, sufficient examination and analysis have not been made of the records and transcripts obtained for a comparison of the character of the deposits and the methods of weighing, assaying, and reporting the fineness of gold bullion, with those of previous years and of other mints and assay offices.

REVIEW OF THE MINT SERVICE.

During the year the regulations governing the mints and assay offices have been carefully revised so as to bring their directions in harmony with later provisions of the statutes, and the charges collected of depositors have been reviewed and modified in order that the rates at each institution may equal, but not exceed, the expenses of the operations for which they are imposed.

The mints and New York Assay Office have been required to make, as far as practicable, their purchases of supplies after public advertisement for bids and submission of the awards to this office, and to forward for examination original records of deposits and monthly statements showing the silver bullion purchased and the character and amount of the various classes of gold and silver bullion sent to and received from the refineries, and the charges collected and expenditures paid for parting and refining.

The data in regard to the annual production of precious metals in the United States, too imperfect at the time of submitting my last annual

report for a reliable estimate of the production by States, after subsequent careful examination and comparison, were presented in both a summary form and detail as to localities, and the report has been published by order of Congress.

The collection and compilation of these monetary statistics, the more thorough inspection of the operations, reports, and accounts of the mints and assay offices, and a closer supervision of their expenditures, have largely increased the work, and, as is believed, the usefulness of this bureau.

PHILADELPHIA MINT.

On account of the continued heavy import of foreign gold coin and the payment of its value immediately upon assay in American coin it became necessary to increase the monthly gold coinage at the Philadelphia Mint to supply the Treasury with coin thus paid out. Its gold coinage had averaged previous to the heavy gold import of 1880 less than \$10,000,000, but in 1881, besides coining \$9,125,966.75 silver and \$405,109.95 minor coins, its gold coinage amounted to \$49,809,274, and at the close of the fiscal year the mint held \$23,023,266.62 of uncoined gold bullion.

This increased coinage necessitated the employment of a larger working force and extra hours of labor, and also much heavier purchases of copper and other supplies.

By reason of these greater expenditures and in order to execute the monthly silver coinage required by law, it became necessary to make advances to the mint and use during the year \$78,712.48 from the appropriation contained in the act authorizing the coinage of the standard silver dollar.

The following presents a comparison of the operations of the last and the preceeding fiscal year:

	1880.	1881.
Deposits value..	\$53, 309, 250 60	\$70, 651, 442 91
Gold coinage pieces..	3, 789, 820	7, 275, 926
Silver coinage..... do...	15, 223, 400	9, 174, 820
Minor coinage..... do...	26, 831, 850	38, 335, 665
Total coinage..... do...	45, 845, 070	54, 786, 411
Gold coinage value..	\$27, 639, 445 00	\$49, 809, 274 00
Silver coinage..... do...	15, 194, 437 50	9, 125, 966 75
Minor coinage..... do...	269, 971 50	405, 109 95
Total coinage..... do...	43, 103, 854 00	59, 340, 350 70
Gold bars value..	\$145, 200 85	\$236, 141 78
Silver bars do...	83, 688 67	60, 123 09
Total bars..... do...	228, 889 52	296, 264 87
Gold operated upon by melter and refiner standard ounces..	3, 951, 316	7, 669, 139
Silver operated upon by melter and refiner..... do...	26, 640, 003	16, 551, 054
Gold operated upon by coiner do...	3, 694, 227	7, 233, 415
Silver operated upon by coiner do...	26, 326, 668	16, 259, 728
Gold wastage of melter and refiner..... do...	577	352
Silver wastage of melter and refiner do...		1, 050
Gold wastage of coiner..... do...		197
Silver wastage of coiner do...	3, 047	1, 869

On the large amount operated upon during the last year the wastage of the melter and refiner was, on gold, 4.5 per cent. of the legal limit of his allowance and 4.2 per cent. on silver, and of the coiner on gold 5.4 per cent. and on silver 11.4 per cent.

SAN FRANCISCO MINT.

A much larger amount of work was executed at this mint, both in coinage and in the refinery, during the past fiscal year than in 1880, the number of pieces of gold coined being nearly half a million more, and of silver about three and a half millions more.

The comparative values of the deposits, number of pieces coined, and bullion operated on in the refinery during the last and preceding years, are:

	1880.	1881.
Deposits.....value.....	\$39,387,949	\$41,959,062 71
Gold coinage.....pieces.....	2,284,950	2,774,000
Silver coinage.....do.....	7,910,000	11,460,000
Total coinage.....do.....	10,194,950	14,234,000
Gold coinage.....value.....	\$28,143,000	\$28,500,000
Silver coinage.....do.....	7,910,000	11,460,000
Total coinage.....do.....	36,053,000	39,960,000
Gold bars.....value.....		\$8,700 55
Silver bars.....do.....	\$2,355,252 07	1,110,045 74
Total bars.....do.....	2,355,252 07	1,118,746 29
Gold received from the refinery.....standard ounces.....	524,229	612,429
Silver received from the refinery.....do.....	4,887,291	5,591,629
Gold operated upon by the melter and refiner.....do.....	2,902,878	3,236,755
Silver operated upon by the melter and refiner.....do.....	15,733,815	22,471,852
Gold operated upon by the coiner.....do.....	2,918,714	3,230,718
Silver operated upon by the coiner.....do.....	13,497,415	20,960,005
Gold wastage of the melter and refiner.....do.....	283	1,229
Silver wastage of the melter and refiner.....do.....	18,654	2,498
Gold wastage of the coiner.....do.....	118	168
Silver wastage of the coiner.....do.....	102	942

At the annual settlement, the melter and refiner's wastage in gold was 40 per cent. of the legal limit of allowance, and his silver wastage 7 per cent. His silver wastage was much less, but the gold wastage heavier than that of the preceding year. The coiner's gold wastage was $13\frac{3}{4}$ per cent. and his silver wastage $4\frac{1}{2}$ per cent. of the amount allowed by law.

Improvements have been made at this mint in refining bullion by the use of the sulphuric-acid process. The charges for parting and refining the higher grades of bullion were, near the beginning of the year, reduced, yet, as a greater amount of bullion requiring to be parted or refined was deposited during the year, the charges collected for these operations exceeded those of the preceding year. The expenses of the refinery, however, owing to the larger amount of work performed, were slightly increased. Besides this heavier expenditure, the sum of \$6,000 was expended in procuring apparatus and fixtures and making the necessary arrangements for operating the sulphuric-acid refinery, and nearly \$4,000 was paid on account of freight bills of the previous year.

These necessary, but unusual expenditures made the payments during the year for expenses on account of parting and refining some \$8,000 more than the charges collected.

CARSON MINT.

Coinage at the Carson Mint, which had been suspended in May, 1880, was resumed July 1, 1880, and was continued from that date until April

1, 1881, during which period \$883,590 were coined, when, for lack of sufficient bullion, it was again discontinued, and so remained until the close of the year. The mint, however, was kept open for the reception and purchase of bullion, and payment was made, as usual, on deposits and purchases as soon as the value could be ascertained. No inconvenience or delay was therefore occasioned to depositors or to the mining interests of that portion of the country.

The work at this mint during the year compares with that of the previous year as follows:

	1880.	1881.
Deposits value..	\$990, 466 39	\$1, 108, 376 65
Gold coinage pieces..	39, 567	53, 189
Silver coinage do..	408, 000	539, 000
Total coinage do..	447, 567	592, 189
Gold coinage value..	\$246, 790 00	\$344, 590 00
Silver coinage do..	408, 000 00	539, 000 00
Total coinage do..	654, 790 00	883, 590 00
Gold operated upon by melter and refiner standard ounces..	35, 421	49, 133
Silver operated upon by melter and refiner do..	869, 478	1, 129, 355
Gold operated upon by coiner do..	25, 735	40, 467
Silver operated upon by coiner do..	704, 486	1, 010, 406
Gold wastage of melter and refiner do..	7	24
Silver wastage of melter and refiner do..	135	249
Gold wastage of coiner do..	2	3
Silver wastage of coiner do..	138	148

At the annual settlement the wastages of the operative officers were as follows: of the melter and refiner, on gold 49.3 per cent. of the legal limit, and on silver 14.7 per cent.; of the coiner, 15.7 per cent. on gold and 14.7 per cent. on silver. The assayer of the mint, William P. Prescott, died December 5, 1880, and Josiah M. Hetrich was appointed to the position December 21, 1880, and entered upon duty January 4, 1881.

NEW ORLEANS MINT.

The work of this mint has been principally confined to the manufacture of standard silver dollars, for which the demand through the South continued heavy during the year and nearly equaled the coinage. The monthly allotment of silver coinage was raised to 500,000, and occasionally to 600,000 standard dollars, and executed with dispatch and little additional expense under the efficient management of the officers of the mint.

The following table exhibits the deposits and purchases of bullion and the coinage of the year compared with the fiscal year 1880:

	1880.	1881.
Deposits value..	\$4, 599, 895 64	\$6, 439, 652 39
Gold coinage pieces..	10, 525	8, 000
Silver coinage do..	4, 430, 000	6, 525, 000
Total coinage do..	4, 440, 525	6, 533, 000
Gold coinage value..	\$128, 500	\$80, 000
Silver coinage do..	4, 430, 000	6, 525, 000
Total coinage do..	4, 558, 500	6, 605, 000

	1880.	1881.
Gold operated upon by melter and refiner standard ounces	16,325	11,850
Silver operated upon by melter and refiner do.	7,925,875	9,976,250
Gold operated upon by coiner do.	15,316	9,564
Silver operated upon by coiner do.	7,773,352	9,932,845
Gold wastage of melter and refiner do.		4
Silver wastage of melter and refiner do.		656
Gold wastage of coiner do.		
Silver wastage of coiner do.	807	1,062

The wastage during the year of the melter and refiner was, on gold, 31.5 per cent. of the legal limit, and on silver 4.3; and of the coiner, nothing on gold, and on silver 10.6 of the legal limit.

Notwithstanding the amount of work performed at this mint during the year many necessary repairs were made in the rolling and coining rooms, and to the machinery; and it is expected that other repairs will be completed during the present fiscal year.

The deficiency of 1,000 silver dollars, to which reference was made in my report of last year, has been made good.

NEW YORK ASSAY OFFICE.

The business of the New York Assay Office assumed immense proportions during the year, owing to the continued and increased importation of foreign gold. The gold deposits were the largest in the history of the institution, \$91,497,168.61 of the amount being foreign coin and bullion. The following table exhibits the value of deposits and of bars manufactured at the New York Assay Office during the fiscal years ended June 30, 1880, and June 30, 1881:

Deposits and bars.	1880.	1881.
Gold deposits	\$68,273,628	\$99,635,644 46
Silver deposits	4,491,416	5,285,715 57
Total deposits	72,765,044	104,921,360 03
Gold, fine bars, manufactured	11,378,980	9,805,028 07
Gold, mint bars, manufactured	57,368,761	89,643,135 29
Silver, fine bars, manufactured	4,372,705	4,763,189 08
Silver, sterling bars, manufactured	24,347	1,418 03
Silver, mint bars, manufactured		519,047 53
Total bars manufactured	73,144,795	104,731,818 00

There were paid during the year to depositors \$99,603,605.42 in gold coin and bars and \$4,976,641.10 in silver coin and bars, making the aggregate payments \$104,580,246.52, and gold bullion of the value of \$61,560,816.10 was transferred to the mint at Philadelphia for conversion into coin.

I was present at the close of the annual settlement, when the bullion and coin on hand, which had been carefully weighed and counted by representatives of this bureau, were found to agree with the balance, \$65,194,122.56, as shown by the books to be on hand June 30, 1881.

On the annual settlement of his accounts the melter and refiner returned 1,329.100 standard ounces of gold bullion of the value of \$24,727.44, and 4.98 standard ounces of silver bullion, valued at \$5.80,

in excess of the amounts with which he was charged, having recovered the same in his operations.

The aggregate of these sums, \$24,733.24, has been deposited in the Treasury of the United States.

But, although the amount appears as an earning of the assay office, it is not available for payment of expenses, and was not credited to the appropriation for parting and refining, as, by law, only the charges collected from depositors for parting and refining bullion are authorized to be used for defraying the expenses of those operations.

DENVER MINT, AND ASSAY OFFICES AT CHARLOTTE, HELENA, BOISE CITY, AND SAINT LOUIS.

The assay offices were established for the local convenience and development of the mining interests in their vicinity and to afford miners and those owning, operating, and prospecting for mines facilities for ascertaining the value of ores and bullion, and for the exchange of their gold bullion for coin.

The work done by each during the year, including the Denver Mint (which, by law, can only be operated as an assay office), was—

	Denver.	Charlotte.	Helena.	Boise.	Total.
Gold deposits.....	\$235, 137 15	\$86, 919 59	\$568, 525 13	\$163, 469 86	\$1, 054, 051 73
Silver deposits.....	3, 805 77	626 80	84, 314 97	2, 828 50	91, 576 04
Unparted bars manufactured..	238, 942 92	87, 546 39	652, 840 10	166, 298 36	1, 145, 527 77
Charges collected:					
On deposits.....	239 17	133 94	666 05	185 10	1, 224 26
On ore assays.....	921 00	260 35	1, 718 00	186 00	3, 085 35
Total earnings.....	1, 643 21	995 37	2, 551 71	441 69	5, 631 98
Total expenses.....	24, 968 37	3, 750 00	25, 163 31	7, 940 15	61, 821 83

Besides the work enumerated, the assayers in charge of the offices have rendered valuable assistance in collecting statistics of production in their respective States and Territories.

I have heretofore called attention to the necessity of the Denver Mint being put in better repair, and an appropriation should be made for that purpose.

The Saint Louis Assay Office was established so near the close of the fiscal year that nothing could be done except to have suitable rooms set apart in the United States building at Saint Louis, and to commence fitting them up and procuring the necessary fixtures and apparatus for the use of the office. Mr. E. C. Jewett was appointed assayer July 1, 1881, and has been placed in charge. The appointment of melter was delayed until his services should be required, and the office ready for the reception of bullion.

INTERNATIONAL MONETARY CONFERENCE.

The monetary conference called by France and the United States to consider propositions for an international agreement to coin gold and silver at a common fixed ratio, met at the city of Paris in April of the present year.

Although much instructive discussion occurred, and valuable facts were presented, no practical conclusions were reached, and, finally, on the 8th of July the conference was adjourned to meet in April, 1882, at the same place.

Delegates from several European countries gave little encouragement for the expectation of any effective aid from their governments in the effort to restore silver to its former place in the monetary circulation. The hope, however, seems to have been entertained that further deliberation, and a consideration of the inevitable complications and disturbances to commercial exchanges between Asiatic countries and the western world to be feared from the exclusion of silver from coinage, will enlist the co-operation of those nations in this, possibly the final, effort to retain silver conjointly with gold as a measure of values. In view, however, of the failure of the Conference to agree upon any practical measure, and while awaiting its future action, it is a question for our serious and early consideration, whether it is not desirable to suspend the further coinage of silver until, by international agreement and effective legislation, the unlimited coinage of silver and gold at a common fixed ratio shall have been authorized by the principal commercial nations of Europe and America.

The silver circulation of this country, before the close of this fiscal year, will amount to \$200,000,000, and will suffice for the needs of our people, for coins of the denomination of one dollar and less.

The United States has done its part toward retaining silver as a monetary agent for measuring and exchanging values. For three years it has appropriated to coinage purposes one-third of the world's production of silver, and maintained its average bullion price nearly to the average of 1878. As was said in my first report, "should the \$650,000,000 of silver coin now full legal tender in Europe be demonetized, the United States could not, single-handed among commercial nations, with no European co-operation or allies, sustain the value of silver from the inevitable fall."

With that danger menacing us, we cannot, without serious embarrassment, continue such coinage, unless other commercial nations will agree upon the general use of silver as well as gold.

But should such international agreement be secured, neither our ratio of comparative valuation nor even one based upon the present exchangeable value of gold and silver will probably be adopted. The ratio of fifteen and a half to one, already approved and in use among the nations composing the Latin Union, would doubtless be chosen. This would, if the coinage of silver as well as gold at all the mints of the world were made free, as bimetallism implies, cause the voluntary withdrawal from circulation of the standard dollars, and their recoinage. In such case the further coinage of silver dollars of the present weight, unless needed for circulation, is a useless expenditure.

MONETARY STATISTICS OF THE UNITED STATES.

The statistics of the production, consumption, and circulation of the precious metals in the United States during the fiscal year ended June 30, 1881, have been sought, and inquiries prosecuted, in the manner and through the agencies employed in the previous year.

The results have been very satisfactory, both as to the extent and character of the information obtained.

It will suffice to present here in a summary form the conclusions deduced from the detailed statements and reports received at the bureau.

PRODUCTION OF THE PRECIOUS METALS IN THE UNITED STATES IN 1881.

For the calendar year 1880, embracing the first half of the last fiscal year, a special report on the annual production of the United States was

submitted to the Secretary of the Treasury, in March last, and ordered to be published by Congress.

Further investigation has not materially changed the estimate I then made of the total production of the United States, and of each State and Territory, during the preceding fiscal year and the calendar year 1880.

From the data received at the Mint Bureau, I estimate the production for the fiscal year ended June 30, 1881, to have been, of gold \$36,500,000, and of silver, at its coining value, \$42,100,000, or, at its commercial bullion value, about \$37,000,000.

The estimated production of each State and Territory for the fiscal years 1880 and 1881 are as follows:

State or Territory.	Fiscal year 1880.			Fiscal year 1881.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
Alaska	\$6,000	.....	\$6,000	\$7,000	.....	\$7,000
Arizona	400,000	\$2,000,000	2,400,000	770,000	\$7,800,000	8,570,000
California	17,500,000	1,100,000	18,600,000	19,000,000	870,000	19,870,000
Colorado	3,200,000	17,000,000	20,200,000	3,400,000	15,000,000	18,400,000
Dakota	3,600,000	70,000	3,670,000	4,500,000	60,000	4,560,000
Georgia	120,000	.....	120,000	.....	.....	150,000
Idaho	1,980,000	450,000	2,430,000	1,930,000	1,100,000	3,030,000
Montana	2,400,000	2,500,000	4,900,000	2,500,000	2,300,000	4,800,000
Nevada	4,800,000	10,900,000	15,700,000	2,700,000	8,860,000	11,560,000
New Mexico	130,000	425,000	555,000	120,000	270,000	390,000
North Carolina	95,000	.....	95,000	.....	.....	75,000
Oregon	1,090,000	15,000	1,105,000	1,000,000	80,000	1,080,000
South Carolina	15,000	.....	15,000	18,000	.....	18,000
Tennessee .....	.....	.....	.....	2,000	.....	2,000
Utah	210,000	4,740,000	4,950,000	200,000	5,710,000	5,910,000
Virginia	10,000	.....	10,000	11,000	.....	11,000
Washington	410,000	.....	410,000	100,000	.....	100,000
Wyoming	20,000	.....	20,000	7,000	.....	7,000
Other	14,000	.....	14,000	10,000	50,000	60,000
Total	36,000,000	39,200,000	75,200,000	36,500,000	42,100,000	78,600,000

CONSUMPTION OF THE PRECIOUS METALS.

It is a pleasure to report that the continuance of the inquiries heretofore instituted in regard to the annual consumption of gold and silver in the United States has resulted in the accumulation of very complete and satisfactory information.

Circular letters were again addressed, to the number of 6,417, to persons and firms reported to be using and consuming gold and silver in manufactures and the arts. At the date of this report, of the persons replying, 1,300 used no gold or silver in their business. It is believed that nearly all the principal manufacturers have responded to the request of this bureau.

The character of the gold and silver used was reported at—

Material used.	Gold.	Silver.	Total.
United States coins	\$3,315,882	\$72,190	\$3,388,072
Fine bars used	6,171,317	3,127,432	9,298,749
Foreign coin, jewelry, plate, &c.	599,524	188,799	788,323
Total	10,086,723	3,388,421	13,475,144

From the information obtained it appears that 1,143 persons or firms use in the manufacture or repair of instruments, chemicals, leaf and foil,

pens, plates, spectacles, watch cases, watches and jewelry, over ten millions of dollars gold and over three millions of dollars silver, a total of thirteen millions of dollars, of which three and a quarter millions is gold coin and seventy thousand dollars silver coin of the United States.

The usual report was obtained from the New York Assay Office, which gives a full statement of the amount and character of the gold and silver supplied to manufacturers by that office:

Bars furnished to manufacturers.	Gold.	Silver.	Total.
Of foreign coin	\$167,368 00	\$120,791 00	\$288,159 00
Of foreign bullion	1,380,416 00	250,207 00	1,630,623 00
Of domestic bullion	3,653,136 00	4,579,994 00	8,233,130 00
Of plate, &c.	522,918 00	177,940 00	700,858 00
Total	5,723,838 00	5,128,932 00	10,852,770 00

A discrepancy similar to that of the preceding year appears between the amounts returned by manufacturers and those reported by the New York Assay Office. Taken together they indicate that last year's estimate of the consumption of silver in the United States should be increased to \$6,000,000, and of gold to \$11,000,000.

The estimate of last year, that, of the bullion produced in the United States, \$4,000,000 of silver and \$5,500,000 of gold were appropriated for use in manufactures and the arts, is not changed as to gold by the information thus far received, but must be increased \$1,000,000 as to silver, and the consumption, therefore, of domestic bullion in the United States for the fiscal year may be estimated to be, of gold, \$5,500,000, silver, \$5,000,000.

COIN CIRCULATION OF THE UNITED STATES.

In the last annual report the circulation of United States coin was estimated from the amount previously on hand, and the annual coinage and import of United States coin to have been on the 30th of June, 1880, \$358,958,691 of gold and \$142,597,020 of silver. The net gain during last year from coinage and import was, in gold coin, \$84,118,062, and in silver coin, \$28,937,746. This would make the total circulation of United States coin on the 30th of June, 1881, \$443,077,023 gold, and \$171,534,766 silver.

Heretofore no deduction has been made for coin used in manufactures and the arts, as it was believed that it should be offset by the excess of United States coin brought by immigrants upon their persons above the sums in like manner taken out of the country by travelers; but the circulation of United States gold coin, and its consequent abrasion and use in the arts, have largely increased, while the amount held abroad has, as shown by its diminished import, become depleted, so that much less American coin than heretofore is obtained and brought into the country by immigrants.

It seems proper, therefore, that allowance should be made for use in the arts to the extent of the sum reported to this bureau to have been used by manufacturers, which was, for the last fiscal year, in round numbers, \$3,300,000 gold, and \$75,000 silver. This would reduce the circulation of United States gold coin at the close of the fiscal year to about \$440,000,000, and of silver coin to \$171,500,000.

During the first four months of the current fiscal year there has been a further coinage of \$26,544,000 and a net import of \$2,172,474 gold,

and a coinage of \$9,300,000 and net import of \$310,858 United States silver coin, making a total gain to the first of November, 1881, in the circulation, of \$28,609,000 gold and \$9,600,000 silver. This, added to the amount estimated to be in circulation June 30, 1881, makes the coin circulation of the country, November 1, about \$469,000,000 gold and \$181,000,000 silver, a total of \$650,000,000. At the latter date the mints and assay office at New York held of bullion \$94,075,744 gold and \$4,966,741 silver, swelling the stock of coin and bullion available for coinage to \$563,000,000 gold and \$186,000,000 silver, a total of \$749,000,000, being a *per capita* of \$14.93.

The following table shows the gain in the coin circulation of the United States from June 30, 1880, to June 30, 1881, and to October 31, 1881:

United States coin.	Gold.	Silver.	Total.
Circulation June 30, 1880	\$358,958,691	\$142,597,020	\$501,555,711
Coinage, less deposits for recoinage	78,293,087	27,642,660	105,935,747
Net import.....	5,824,975	1,295,086	7,130,061
Total.....	443,076,753	171,534,766	614,611,519
Less amount used in the arts.....	3,300,000	75,000	3,375,000
Circulation July 1, 1881	439,776,753	171,459,766	611,236,519
Coinage to November 1, 1881	26,544,000	9,300,000	35,844,000
Net imports to November 1, 1881	*2,172,474	310,858	2,483,332
Circulation November 1, 1881.....	468,493,227	181,070,624	649,563,851

* Imports for October at the port of New York only.

The coin circulation of the country, according to the reports of the Treasurer for the amount of coin in the Treasury on the 1st of November, and of the Comptroller of the Currency for the amount held by National banks on the 1st of October, 1881, estimated for other banks, appears to have been held by the banks, Treasury, and private parties as follows:

Held in—	Gold.	Silver.		Total.
		Legal tender.	Subsidiary.	
Treasury	\$76,036,377	*\$7,737,608	\$25,984,687	\$109,758,672
National banks	102,000,369	3,000,000	2,450,387	107,450,756
Other banks	20,000,000	†89,862,392	51,964,926	432,790,572
Private hands	270,963,254			
Total.....	469,000,000	100,600,000	†80,400,000	650,000,000

* Excess above amount held for payment of outstanding silver certificates.

† Including amount for which silver certificates are outstanding.

‡ Includes \$7,000,000 trade dollars.

MONETARY STATISTICS OF FOREIGN COUNTRIES.

The comprehensive reports obtained from our national representatives in foreign countries, and presented in my last annual report, contain so much valuable and recent monetary information that it will hardly be expected that additional statistics of equal importance can be gathered in the same fields during the year immediately succeeding. Through the agencies heretofore successfully employed, reliable information has been obtained for later periods, enabling me to continue the statistical summaries of previous years. To the replies received from

foreign countries have been added, under the heading of the appropriate country, extracts from other official publications or reliable authorities, which form a part of the data upon which are based the conclusions submitted in the text and tables of this report. Again I desire to express my acknowledgements to the United States ministers, consuls, and official representatives of foreign countries, who have so courteously responded and heartily seconded these efforts to obtain the latest and fullest monetary statistics from all the countries of the world.

While the appended tabulated statements conveniently group these statistics for comparison and use, a condensed statement of the facts communicated in the dispatches and accompanying papers may be found useful and convenient.

Great Britain.—The papers forwarded by Minister Lowell contain the following information:

The coinage of gold during the calendar year 1880 was £4,150,052, and of silver £761,508, which was largely in excess of that of the previous year. The exportation of gold coin and bullion exceeded the amount imported by about £3,500,000. The silver exported exceeded the amount imported by about £750,000. The specie circulation at the close of 1880 is estimated to be as follows:

Gold coin, £123,771,000.....	\$602,331,571
Silver coin, £18,959,000.....	92,263,973

These amounts include the bank reserves. The amount of gold in circulation is about £1,500,000 larger, and of silver a trifle less, than at the close of 1879. The paper circulation is stated at £42,536,000, of which £26,006,000 were notes of the Bank of England.

Australia.—The dispatches of J. H. Williams, United States consul at Sydney, furnish very complete financial statistics of New South Wales. The production of gold from the mines of the colony from 1851 to 1879, inclusive, is estimated at £33,042,362, and for 1879 the production was valued at £264,018. The value of the silver produced in this colony up to the close of 1879 is estimated to be between £300,000 and £400,000. The importation and exportation of gold and silver were as follows:

Gold imported, £1,262,371; exported, £718,617.

Silver imported, £136,433; exported, £106,615.

Canada.—The imports and exports of gold and silver, as given in the statement of the finance department of Canada, were for the calendar year 1880:

Imports.....	\$966,804
Exports.....	878,248

Small quantities of gold and silver are produced from the mines, valued for the year at about \$900,000, being principally gold. The circulation is reported on the 31st day of December, 1880, to have been as follows:

Gold.....	\$9,026,000
Silver.....	1,020,000
Paper.....	41,562,711

Nearly all the gold was held by the banks and treasury, together with about one-half of the silver.

Germany.—The production of gold and silver in Germany during the year 1880 was about as follows:

Gold, \$280,693; silver, \$4,893,061, a considerable portion of which was from ores mined in other countries, sent to Germany to be smelted.

The imports and exports of silver coin and bullion were as follows:

Imports, \$1,987,200 silver; exports, \$5,685,408 silver, showing a loss of silver of only about \$700,000.

About \$100,000,000 of old thaler pieces, partly of German and partly of Austrian coinage, are estimated to remain in circulation.

France.—A very interesting paper will be found in the Appendix, from Benjamin F. Peixotto, United States consul at Lyons, in which he treats upon the influences affecting the variation in the relative value of gold and silver.

Austria.—Minister Kasson transmits, under date of March 18, 1881, a copy of the new law of Austria in relation to the deviation allowed in the fineness of the minting of Austrian gold coin.

The Netherlands.—The papers transmitted by Hon. James Birney, United States minister at the Hague, furnish the following information:

There was coined at the mint during the year 1880, 5,51,000 florins in ten-guilder pieces, and 25,372 golden ducats, and in silver 100,000 florins in ten-cent pieces.

The imports and exports of gold and silver coin and bullion were as follows:

	Florins.
Imports, gold	7, 301, 193
Exports, gold	3, 236, 450
Imports, silver	4, 438, 458
Exports, silver	1, 753, 240

It is estimated that there was in circulation on the 31st of December, 1880, in standard gold coins, 72,897,320 florins, of which over 40,000,000 florins was in the Bank of the Netherlands, and of silver coin 140,518,785 florins, of which about 84,000,000 florins were held by the same bank. The paper currency issued for the State amounted to 10,000,000 florins, and by the Bank of Netherlands 198,549,505 florins.

Switzerland.—The reply of Minister Fish, transmitting from the Swiss Government the desired information in regard to the financial condition of Switzerland, contains statistics as to the imports and exports of gold and silver into and from the confederation and the amount in the treasury; also copies of two recent enactments of the Swiss Government, one concerning the emission of bank-notes, the other concerning the new coinage of 20 centime pieces. The paper money circulation amounts to about 86,000,000 of francs.

Greece.—The dispatch of B. O. Dunean, United States consul at Smyrna, shows that the entire debt of Greece amounted, December 31, 1880, to 317,276,572 dr.=\$61,234,378, the annual interest of which amounts to \$2,895,000, and that in addition to this the Chambers have voted a further loan of \$23,160,000 (120,000,000 dr.) to cover the deficit of 1881 and to support the army on a war-footing.

Peru.—Minister Christianey reports, under date of November last, that an attempt was made to introduce a forced paper currency in Peru called the "inea"; and, under date February of this year, that the attempt had failed, and that the paper soles are the only circulating medium of the country, gold and silver being commodities not circulating as money.

The value of a paper sole just prior to the taking of Lima by the Chilians was about five cents (twenty-one paper soles being about equal to one dollar United States coin); since the conquest of Peru by Chili the minister states that they have appreciated to seventeen paper soles for one dollar United States gold coin. The mountains of Peru, rich in

the precious metals, owing to the unsettled condition, are not mined to any considerable extent.

Venezuela.—Mr. John Baker, United States minister, furnishes very satisfactory information respecting the monetary condition of Venezuela. He transmits a resolution adopted by the government of that country fixing a tariff of prices for various foreign silver coins. The importation of all foreign silver money, except those coined by the States of the Latin Union, is strictly prohibited. The principal foreign moneys in circulation are United States gold coins and Spanish-American doubloons. The paper money in circulation consists of notes issued by the Bank of Caracas, amounting to about \$250,000 (1,300,000 bolivars), which circulate freely at their face value. The coinage of 5,000,000 bolivars, nearly \$1,000,000, executed in Belgium, has been recently imported into Venezuela. With this exception, the importation of gold and silver has been insignificant. During the fiscal year 1880 there was exported in bullion nearly \$1,500,000.

Haiti.—Minister Langston reports that the importation of American and Spanish gold during the year amounted to about \$40,000, and of silver to \$500,000; the export of the latter amounting to about \$250,000 more. He estimates the money in circulation to be about \$5,000,000, principally American and Mexican silver. He states that a law has been passed providing for the establishment of a national bank.

African States.—There was imported into Algeria during the year, in gold coin and bullion, 3,089,577 francs, and of silver 6,052,699 francs. No exports of gold or silver are reported. The coin in circulation amounts to about 50,000,000 francs, of which 30,000,000 are gold. The paper circulation is about 50,000,000 francs, in notes of the Bank of Algeria. Owing to the secrecy with which the affairs of the government are conducted, and the lack of official accounts, very little information in regard to the finances of Morocco can be obtained, but such as has been possible to secure has been furnished by Mr. Matthews, the consul.

Liberia.—The United States minister to Liberia furnishes the following information in regard to the finances of that country: Mining operations do not exist, nor is any coinage executed. The principal circulating medium is United States gold and silver coin, and those of Great Britain. It has a paper circulation amounting to \$150,000.

Bulgaria.—Hon. Eugene Schuyler, consul general at Bucharest, reports that the Russian silver ruble has been demonetized, and its place is to be supplied by 5-franc pieces, of which 7,000,000 francs are now ready for issue.

THE WORLD'S PRODUCTION.

My last report contained tables giving by countries the total productions of gold and silver for the years 1877, 1878, and 1879, based principally upon official statements or estimates communicated to this bureau.

The table is continued to embrace the year 1880, with such modifications of the former years as official intelligence since received required to be made. Troy ounces are reduced to or from kilograms at the valuation given by the United States statute: one gram = 15.432 grains, one kilogram therefore equals 15,432 grains.

In the reports for the years 1877, 1878, and 1879, the production as estimated for the rest of South America was correctly stated in kilograms, but an unnoticed clerical error misplaced one column to the right, the figures for the equivalent dollar valuation of 250,000 kilograms of silver. The amounts are correctly stated in this report.

The total product for the calendar year 1880 was, of gold, \$107,037,697, and of silver, \$87,543,072. The production of the United States is given for the fiscal year, which does not materially vary from the production of the calendar year.

THE WORLD'S CONSUMPTION OF THE PRECIOUS METALS.

The estimates and discussions contained in previous reports regarding the annual appropriation of the precious metals for manufactures, in the arts, &c., seem to have awakened the interest and attracted the attention of European statisticians, and a better appreciation is had of the propriety and necessity of subtracting largely from the world's apparent accumulated stock, for annual waste and consumption.

The total production since the discovery of America, and even since the discovery of gold in California, has, of late years, been frequently presented as an evidence of the mass of metal money in use or in stock for coinage. But few writers or statisticians have presented, in the same connection, estimates or statistics of the consumption.

From a review of the information published in this and preceding reports and other authorities, I estimate that, including the annual consumption in the United States of \$11,000,000 gold and \$6,000,000 silver, the annual consumption of the world in ornamentation manufactures and the arts is at least \$75,000,000 of gold and \$35,000,000 of silver.

COINAGE OF FOREIGN COUNTRIES.

The continued import of gold into the United States, with the retention of the domestic production, increased, as in the preceding year, the coinage of gold in the United States, and as largely diminished that of other countries.

In the year 1880, two-thirds of the gold and one-third of the silver coinage reported for nine of the principal countries of the world was executed by the mints of the United States.

A tabulated statement is appended giving the value in United States money of the coinage executed by a number of countries, for the years 1878, 1879, and 1880. It shows that, for the years and by the number of countries stated, the following amounts of gold and silver were coined:

Years.	Countries.	Gold.	Silver.	Total.
1878.....	18	\$188,386,611	\$161,191,913	\$349,578,524
1879.....	13	90,714,493	104,888,813	195,603,306
1880.....	9	114,837,811	81,951,354	196,789,165

CIRCULATION OF THE PRINCIPAL COUNTRIES OF THE WORLD.

The tables presented in the last annual report showing the paper and specie circulation of thirty one of the leading countries of the world, and the amounts of coin and bullion held by banks and national treasuries, have been corrected to the latest date possible.

Further replies to the circular of the Secretary of the Treasury from our ministers and consuls will, it is believed, contain additional information, which will be published in subsequent reports.

The estimated amount of gold circulation is \$3,221,000,000; silver, full legal tender, \$2,115,000,000; limited tender, \$423,000,000; total specie,

\$5,752,000,000; of paper, \$3,644,000,000; and the total circulation, including the amounts held in government treasuries, banks, and in active circulation, is \$9,403,000,000.

COURSE OF PRICES.

The table of the prices of exports, ascertained by dividing declared values by quantity, has been continued for the fiscal year 1881. It shows an advance of 5 per cent. on the previous year's export prices, but a decline on the gold prices of the same articles compared with other prices in 1870.

Tables have been prepared, under my direction, with great care and labor, by the computer of the bureau, Mr. Frederick Eckfeldt, which exhibit the average annual prices in the New York market from 1825 to 1880, inclusive, of leading staple commodities, the leading prices of each of the articles for 1856, and the percentage of each annual price compared with the mean price.

The prices quoted were obtained for the years 1825 to 1874, inclusive, from the tables of their average prices in New York, found in the Finance Reports of 1863, 1873, and 1874. For the succeeding six years, they were compiled in this office from the published semi-weekly quotations in the New York Shipping and Commercial List, from which paper it is understood the quotations were taken in compiling the tables found in the Finance Reports.

The comparative percentages for each year on all the articles taken will measure, as far as the varying prices of those commodities can do so, the varying purchasing power of money for the year.

The prices during the suspension of specie payments in the years 1837 and 1838 and from 1862 to 1878, during which there was a premium on gold, have been reduced to a gold basis.

The table of final averages, therefore, presents, for the years named, the purchasing power of gold in the United States, as shown by the prices of leading commodities in the New York market.

For instructive comparison, the circulation, paper and metallic, for the same years, as far as ascertainable, is given in additional columns, as well as the per capita circulation and estimated wealth. They show (as similar tables published in my last annual report showed as to France) that prices are less affected by circulation, paper or metallic, than by other potent agencies. They are worthy of special consideration at this time, and should tend to allay the prevalent fear of impending commercial disaster as a consequence of abundant and increasing monetary circulation, expanding with the growth of business and accompanied by enlarged production and substantial prosperity.

In closing this report it is a pleasure to again commend the zealous co-operation of the clerks in the Mint Bureau, and to acknowledge their efficient aid in preparing, tabulating, and verifying the statistics relating to those branches of the mint service assigned to them, as well as in the performance of their official duties.

I am, very respectfully,

HORATIO C. BURCHARD,
Director.

Hon. WILLIAM WINDOM,
Secretary of the Treasury.

APPENDIX.

I. — DEPOSITS and PURCHASES of GOLD and SILVER BULLION during the fiscal year ended June 30, 1881.

Description.	Mints.					Assay offices.				Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boisé.	Helena.	Charlotte.	
GOLD.										
United States bullion (domestic production)	\$184,062 47	\$27,196,124 35	\$517,571 62	\$235,137 15	\$2,639 72	\$6,875,980 43	\$163,469 86	\$556 322 08	\$83,728 87	\$85,815,036 55
United States coin	177,254 16	990 66			7,427 48	254,674 36			430 31	37,440,776 97
Foreign bullion	44,276 69	368,162 96			2,393 10	37,336,639 51				37,771,472 26
Foreign coin	124,240 45	1,128,727 24			66,401 34	54,142,529 10			487 61	55,462,385 74
Jewelers' bars, old plate, &c.	435,485 21	28,534 10			29,171 42	849,015 31			1,224 89	1,343,430 93
Total	965,318 98	28,722,539 31	517,571 62	235,137 15	108 033 06	99,478,838 71	163,469 86	556,322 08	85,871 68	130,833,102 45
Redeposits { Fine bars	61,560,816 09									61,560,816 09
{ Unparted bars	682,767 03	124,358 73				136,805 75		12,203 05	1,047 91	977,182 47
Total gold received and operated upon	63,208,902 10	28,846,898 04	517,571 62	235,137 15	108,033 06	99,635,644 46	163,469 86	568,525 13	86,919 59	193,371 101 01
SILVER.										
United States bullion (domestic production)	6,958,320 51	11,172,525 92	590,805 03	3,805 77	5,029,261 85	4,635,027 41	2,828 50	83,946 77	537 45	28,477,059 21
United States coin	4,392 19	1,268 85			1,638 70				7 66	7,307 40
Foreign bullion	3,237 05	1,038,398 85			18,281 44	252,227 24				1,312,144 58
Foreign coin	45,798 62	164,370 43			402,507 42	121,747 47			8 28	734,432 22
Jewelers' bars, old plate, &c.	54,021 75	1,611 62			25,095 46	179,403 78			70 64	260,203 25
Total	7,065,770 12	12,378,175 67	590,805 03	3,805 77	5,476,784 87	5,188,405 90	2,828 50	83,946 77	624 03	30,791,146 66
Redeposits. { Fine bars	373,828 26	733,631 14			854,834 46	21,536 40				1,983,852 26
{ Unparted bars	2,942 43	355 86				75,753 27		368 20	2 77	79,422 53
Total silver received and operated upon	7,442,540 81	13,112,164 67	590,805 03	3,805 77	6,331,619 33	5,285,715 57	2,828 50	84,314 97	626 80	32,854,421 45
Gold and silver deposits and purchases	8,031,089 10	41,100,714 98	1,108,376 65	238,942 92	5,584,817 93	104,667,244 61	166,298 36	640,268 85	86,495 71	161,624,249 11
Redeposits. { Gold	62,243,583 12	124,358 73				156,805 75		12,203 05	1,047 91	62,537,998 56
{ Silver	376,770 69	733 989 00			854,834 46	97,309 67		368 20	2 77	2,063,274 79
Total gold and silver received and operated upon	70,651,442,91	41,959,062 71	1,108,376 65	238,942 92	6,439,652 39	104,921,360 03	166,298 36	652,840 10	87,546 39	226,225,522 46

II.—DEPOSITS of GOLD of DOMESTIC PRODUCTION during the fiscal year ended June 30, 1881.

Locality.	Mints.					Assay offices.				Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boisé.	Helena.	Charlotte.	
Alabama.....	\$451 26					\$147 76				\$599 02
Alaska.....		\$1,353 06								1,353 06
Arizona.....		351,930 46				14,827 98				366,758 44
California.....	30,064 54	7,439,515 68	\$75,630 73			20,418 94				7,565,629 80
Colorado.....	1,103 29			\$225,535 12		1,687,982 23				1,914,620 64
Dakota.....	14,687 59			9,602 03		3,385,241 49	\$208 78			3,409,739 89
Georgia.....	18,734 59					79,875 61			\$19,155 29	117,765 49
Idaho.....	5,100 35	361,875 39			\$1,673 06	65,292 86	111,995 93			545,937 89
Indiana.....	40 13									40 13
Maryland.....						190 94				190 94
Montana.....	2,401 73	24,051 59				868,816 02	669 69	\$556,322 08		1,452,261 11
Nevada.....	315 78	103,507 88	441,883 22			161,026 53				706,733 41
New Mexico.....	4,630 99	775 16				49,534 73				54,940 88
North Carolina.....	8,200 48					2,847 18			46,999 53	58,047 19
Oregon.....	5,249 25	723,693 45					50,595 46			779,538 16
South Carolina.....	313 56								17,574 05	17,887 61
Tennessee.....	1,358 44									1,489 32
Utah.....		15,155 78				130 88				27,112 97
Virginia.....	5,616 20					6,957 19				10,769 00
Washington Territory.....		27,904 99				5,152 80				27,904 99
Wyoming.....	4,964 50	359 61	57 67		852 89	380 47				6,615 14
Refined gold.....		16,157,523 91				151,179 05				16,308,702 96
Parted from silver.....	4,325 11	1,940,599 14			113 77	375,977 77				2,321,025 79
Other sources.....	76,494 68	47,878 25								124,372 93
Total gold.....	184,062 47	27,196,124 35	517,571 62	235,137 15	2,639 72	6,875,980 43	163,469 86	556,322 08	83,728 87	35,815,036 55

III.—DEPOSITS and PURCHASES of SILVER of DOMESTIC PRODUCTION during the fiscal year ended June 30, 1881.

Locality.	Mints.				Assay offices.				Total.	
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boisé.	Helena.		Charlotte.
Alaska.....		\$5 08								\$5 08
Arizona.....	\$2,515 96	3,414,392 68				\$227,925 21				3,644,833 85
California.....	13 31	618,135 75	\$9,820 33			9,228 83				637,198 27
Colorado.....	1 23			\$526 18		974,029 30				974,556 71
Dakota.....	154 68									154 68
Georgia.....	11 71								\$68 07	79 78
Idaho.....	67 02	24,559 33				52,413 00	\$447 11			77,486 46
Michigan (Lake Superior).....	2,843 38					40,800 86				43,644 24
Montana.....	248 20	209,344 08				862,974 02	\$83,946 77			1,156,513 07
Nevada.....	4,866 45	4,634,292 36	580,984 25			108,569 01				5,328,711 07
New Mexico.....	3 46	17 77				262,191 43				262,212 66
North Carolina.....	7 80							427 58		435 38
Oregon.....	28 88	15,280 21				13,969 44				29,278 53
South Carolina.....	2 13							41 80		43 93
Tennessee.....	1 99									1 99
Utah.....		93,526 25				1,157,854 72				1,251,380 97
Vermont.....						43 50				43 50
Virginia.....	30 65									30 65
Washington Territory.....		110 96								110 96
Wyoming.....	3 69		45							4 14
Refined silver.....	6,928,536 20	1,497,652 12			\$5,028,150 71	813,618 53				14,267,957 56
Parted from gold.....	16,964 90	48,486 80			1,111 14	111,409 51				177,972 35
Contained in gold.....				3,279 59			2,381 39			5,660 98
Other sources.....	2,018 87	616,722 53								618,741 40
Total silver.....	6,958,320 51	11,172,525 92	590,805 03	3,805 77	5,029,261 85	4,635,027 41	2,828 50	\$3,946 77	537 45	28,477,059 21

IV.—COINAGE EXECUTED during the fiscal year ended June 30, 1881.

Denomination.	Philadelphia.		San Francisco.		Carson.		New Orleans.		Total.	
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.
GOLD.										
Double-eagles.....	2, 276	\$45, 520 00	765, 000	\$15, 300, 000 00	.....	.....	.....	.....	767, 276	\$15, 345, 520 00
Eagles.....	2, 684, 176	26, 841, 760 00	631, 000	6, 310, 000 00	15, 729	\$157, 290 00	.....	.....	3, 338, 905	33, 380, 050 00
Half-eagles.....	4, 580, 976	22, 904, 880 00	1, 378, 000	6, 890, 000 00	37, 460	187, 300 00	8, 000	\$80, 000 00	5, 996, 436	29, 982, 180 00
Three dollars.....	1, 566	4, 698 00	.....	.....	.....	.....	.....	.....	1, 566	4, 698 00
Quarter-eagles.....	3, 656	9, 140 00	.....	.....	.....	.....	.....	.....	3, 656	9, 140 00
Dollars.....	3, 276	3, 276 00	.....	.....	.....	.....	.....	.....	3, 276	3, 276 00
Total gold.....	7, 275, 926	49, 809, 274 00	2, 774, 000	28, 500, 000 00	53, 189	344, 590 00	8, 000	80, 000 00	10, 111, 115	78, 733, 864 00
SILVER.										
Dollars.....	9, 113, 955	9, 113, 955 00	11, 460, 000	11, 460, 000 00	539, 000	539, 000 00	6, 525, 000	6, 525, 000 00	27, 637, 955	27, 637, 955 00
Half-dollars.....	9, 355	4, 677 50	.....	.....	.....	.....	.....	.....	9, 355	4, 677 50
Quarter-dollars.....	14, 555	3, 638 75	.....	.....	.....	.....	.....	.....	14, 555	3, 638 75
Dimes.....	36, 955	3, 695 50	.....	.....	.....	.....	.....	.....	36, 955	3, 695 50
Total silver.....	9, 174, 820	9, 125, 966 75	11, 460, 000	11, 460, 000 00	539, 000	539, 000 00	6, 525, 000	6, 525, 000 00	27, 698, 820	27, 649, 966 75
MINOR.										
Five cents.....	3, 555	177 75	.....	.....	.....	.....	.....	.....	3, 555	177 75
Three cents.....	1, 080, 555	32, 416 65	.....	.....	.....	.....	.....	.....	1, 080, 555	32, 416 65
One cent.....	37, 251, 555	372, 515 55	.....	.....	.....	.....	.....	.....	37, 251, 555	372, 515 55
Total minor.....	38, 335, 665	405, 109 95	.....	.....	.....	.....	.....	.....	38, 335, 665	405, 109 95
Total coinage.....	54, 786, 411	59, 340, 350 70	14, 234 000	39, 960, 000 00	592, 189	881, 590 00	6, 533, 000	6, 605, 000 00	76, 145, 600	106, 788, 940 70

VI.—BARS MANUFACTURED during the fiscal year ended June 30, 1881.

Description.	Mints.					Assay offices.				Total.
	Philadelphia.	San Francisco.	Carson.	Denver.	New Orleans.	New York.	Boisé.	Helena.	Charlotte.	
GOLD.										
Fine bars	\$236, 141 78	.....	.....	.....	\$312 93	\$9, 805, 028 07	.....	.....	.....	\$10, 041, 482 78
Unparted bars .....	.....	\$8, 700 55	.....	\$238, 416 74	.....	.....	\$163, 469 86	\$568, 525 13	\$86, 919 59	1, 066, 031 87
Mint bars .....	.....	.....	.....	.....	.....	89, 643, 135 29	.....	.....	.....	89, 643, 135 29
Total gold	236, 141 78	8, 700 55	.....	238, 416 74	312 93	99, 448, 163 36	163, 469 86	568, 525 13	86, 919 59	100, 750, 649 94
SILVER.										
Fine bars	60, 123 09	1, 033, 964 81	.....	.....	.....	4, 763, 189 08	.....	.....	.....	5, 857, 276 98
Standard bars .....	.....	76, 080 93	.....	.....	112 43	1, 418 03	.....	.....	.....	77, 611 39
Unparted bars .....	.....	.....	.....	526 18	.....	.....	2, 828 50	84, 314 97	626 80	88, 296 45
Mint bars .....	.....	.....	.....	.....	.....	519, 047 53	.....	.....	.....	519, 047 53
Total silver	60, 123 09	1, 110, 045 74	.....	526 18	112 43	5, 283, 654 64	2, 828 50	84, 314 97	626 80	6, 542, 232 35
Total gold and silver	296, 264 87	1, 118, 746 29	.....	238, 942 92	425 36	104, 731, 818 00	166, 298 36	652, 840 10	87, 546 39	107, 292, 882 29

VII.—*COINAGE and MEDAL DIES MANUFACTURED at the MINT at PHILADELPHIA during the fiscal year ended June 30, 1881.*

Denomination.	Philadel- phia.	San Fran- cisco.	Carson.	New Or- leans.	Total.
For gold coinage:					
Double-eagle	2	30	6		38
Eagle	94	40	8	6	148
Half-eagle	115	36	7	6	164
Three-dollar	4				4
Quarter-eagle	4				4
Dollar	4				4
Total	223	106	21	12	362
For silver coinage:					
Dollar	148	200	50	119	517
Half-dollar	4				4
Quarter-dollar	4				4
Dime	6				6
Total	162	200	50	119	531
For minor coinage:					
Five-cent	2				2
Three-cent	57				57
One-cent	251				251
Total	310				310

Total NUMBER of DIES.

Gold coinage	362
Silver coinage	531
Minor coinage	310
Experimental dies	6
Proof coinage	26
John Egar Howard (reproduction)	1
Tea farm medal (William G. Le Duc)	2
Life-saving medal (Department of State)	2
Annual assay	2
Total	1,242

VIII.—MEDALS MANUFACTURED at the MINT AT PHILADELPHIA during the fiscal year ended June 30, 1881.

Name.	Gold.	Silver.	Bronze.
Life-saving (first class)	27		
Life-saving (second class)		1	
Maryland Institute	1		
Massachusetts Humane Society	1	25	
National Fair Association	7	52	
Rumford	1	1	
Department of State	35	70	
Norman	1		
New England Agricultural Society	3	68	2
Fondas	3		40
College of Pharmacy	3		
Dr. Hedge	2		
Adams Academy	1		
Elliott-Cresson	6		
Vanderbilt University	7		
Georgetown College	1		
Shakspeare	1		
Santini	1		
H. M. Dodd	2		
McKee	1		
Jesse Ketchum (large)	4	25	
Jesse Ketchum (small)	3	30	
Amidon	1		
Lincoln Grammar School		41	
Saint Louis Agricultural and Mechanical Association (large)		15	
Saint Louis Agricultural and Mechanical Association (small)		42	29
Michigan State Agricultural Society		15	
Maine State Agricultural Society		13	10
Bicycle Club		50	
Wisconsin State Agricultural Society		11	
Allegiance		6	
Massachusetts Horticultural Society		25	
Bridge		60	20
Washington Wreath		50	
Washington and Lincoln		50	
Washington and Jackson		50	
Commencement of Cabinet		10	
Emancipation		1	
Saint Ignatius College (large)		200	
Saint Ignatius College (small)		200	
Denman School		21	
Grant Indian Peace		1	
Franklin School		30	
Carney		12	
Baltimore Female College (large)		5	
Baltimore Female College (small)		8	
Brown memorial		8	
Major-General Taylor, Palo Alto			11
Major-General Taylor, Monterey			18
Major-General Taylor, Buena Vista			14
Major-General Scott, Mexico			13
Colonel Lee			16
Thomas Jefferson, President			14
Blind Asylum			12
John Paul Jones			20
Cratchet			6
John Scott			1
Marksman's Badge			14
Davis, U. S.			10
President James Madison			20
General Grant			10
President Jackson			20
Presidency Relinquished			20
President R. B. Hayes			10
Director J. R. Snowden			20
Captain Truxton			1
Col. A. Louden Snowden			12
President A. Johnson			1
President A. Lincoln			1
President James Monroe			1
President M. Van Buren			1
President John Q. Adams			1
President James K. Polk			1
President Z. Taylor			1
President M. Fillmore			1
President F. Pierce			1
President James Madison			1
President John Tyler			1
Total	112	1, 176	374

IX.—*MEDALS and PROOF SETS SOLD during the fiscal year ended June 30, 1881.*

Description.	Number sold.	Value.
MEDALS.		
Gold	113	\$4, 680 42
Silver	1, 124	1, 895 49
Bronze	435	422 50
Total	1, 672	6, 998 41
PROOF SETS.		
Gold	36	1, 548 00
Silver	1, 065	4, 260 00
Total	1, 101	5, 808 00

X.—STATEMENT of EARNINGS and EXPENDITURES of the UNITED STATES MINTS and ASSAY OFFICES for the fiscal year ended June 30, 1881.

EARNINGS.

	Mints.				Assay offices.				Total.
	Philadelphia.	San Francisco.	New Orleans.	Carson.	Denver.	New York.	Boisé.	Charlotte.	Holena.
Parting and refining charges.....	\$5,399 89	\$161,441 22	\$200 00	\$9,008 33	.....	\$80,090 34	.....	.....	.....
Melting, alloy, and bar charges.....	926 24	4,669 56	632 77	50 65	\$239 17	4,513 40	\$185 10	\$133 94	\$666 05
Profits on standard and silver dollars coined.....	1,079,104 25	1,431,130 65	771,023 73	65,691 36	.....	.....	.....	.....	.....
Profits on subsidiary silver coined.....	2,120 65	.....	.....	.....	.....	.....	.....	.....	.....
Profits on the manufacture of minor coins.....	274,423 73	.....	.....	.....	.....	.....	.....	.....	.....
Profits on the manufacture of medals and proof coins.....	2,519 06	.....	.....	.....	.....	.....	.....	.....	.....
Amount received from assays of ores.....	228 50	151 00	24 00	15 00	921 00	490 00	186 00	260 35	1,718 00
Grains, fluxes, and sweepings from deposit melting room.....	1,345 43	1,414 51	215 33	.....	462 76	5,430 85	70 59	326 54	77 28
Surplus bullion returned by melter and refiner in settlement.....	.....	.....	.....	.....	.....	24,733 24	.....	.....	.....
Gains on bullion shipped the mint for coinage.....	.....	.....	.....	.....	19 28	.....	.....	241 74	90 38
Proceeds of sale of old material.....	811 69	1,251 56	143 00	.....	.....	.....	.....	32 80	.....
Total.....	1,366,879 44	1,600,658 50	772,238 83	74,765 34	1,642 21	115,257 83	441 69	985 37	2,551 71

EXPENDITURES.

Salaries of officers and clerks.....	34,850 00	24,000 00	21,236 88	23,345 61	10,835 80	32,000 00	3,000 00	2,750 00	5,946 73	159,765 02
Wages of workmen.....	345,061 18	265,296 97	84,938 76	71,606 30	9,998 75	21,776 00	.....	.....	10,958 66	809,636 62
Contingent expenses, not including wastage and loss on sweeps.....	111,148 73	86,754 92	40,832 22	22,261 88	4,133 82	8,563 90	4,916 30	1,000 00	8,257 92	287,869 69
Parting and refining expenses, not including wastage and loss on sweeps.....	9,574 63	164,108 09	.....	10,217 17	.....	84,356 86	.....	.....	.....	268,256 75
Expense of distributing standard silver dollars.....	67,550 61	5,720 77	14,102 66	2,702 34	.....	.....	.....	.....	.....	90,476 38
Wastage of the operative officers.....	13,125 41	29,481 90	1,832 94	903 73	.....	.....	.....	.....	.....	45,343 98
Loss on sale of sweeps.....	7,362 07	11,126 48	.....	.....	.....	4,457 62	.....	.....	.....	22,926 17
Expense of distributing minor coins.....	23,763 46	.....	.....	.....	.....	.....	23 85	.....	.....	23,763 46
Loss on bullion shipped the mint for coinage.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	23 85
Total.....	612,836 09	587,389 13	162,943 46	131,037 03	24,968 37	152,034 38	7,940 15	3,750 00	25,163 31	1,708,061 92

XI.—WASTAGES and LOSS on SALE of SWEEPS, 1881.

Losses.	Philadelphia mint.	San Francisco mint.	Carson mint.	New Orleans mint.	New York assay office.	Totals.
Melter and refiner's gold wastage.	\$6,542 66	\$22,863 89	\$446 71	\$69 64	.....	\$29,922 90
Coiner's gold wastage.....	3,663 98	3,118 85	59 54	1 87	.....	6,844 24
Melter and refiner's silver wastage	1,049 67	2,540 97	249 41	672 20	.....	4,512 25
Coiner's silver wastage.....	1,869 10	958 19	148 06	1,089 23	.....	4,064 58
Loss on sale of sweeps.....	7,362 07	11,126 48	.....	.....	\$4,437 62	22,926 17
Total	20,487 48	40,608 38	903 72	1,832 94	4,437 62	68,270 14
Paid as follows:						
From contingent appropriation ..	14,356 38	24,132 36	387 98	.....	.....	38,876 72
From parting and refining appro- priation.....	272 47	6,168 85	180 62	62 68	.....	6,684 62
From profit and loss .....	.....	1,414 50	.....	8 83	4,437 62	5,860 95
From silver profit fund	5,858 63	8,892 67	335 12	1,761 43	.....	16,847 85
Total	20,487 48	40,608 38	903 72	1,832 94	4,437 62	68,270 14

XII.—STATEMENT of the NUMBER OF MELTS OF INGOTS made and the number condemned at each mint from 1874 to 1881.**GOLD.**

Fiscal years—	Philadelphia.		San Francisco.		Carson.		New Orleans.	
	Number made.	Number con- demned.	Number made.	Number con- demned.	Number made.	Number con- demned.	Number made.	Number con- demned.
1874.....	1,204	226	813	5	92	2	.....	.....
1875.....	191	39	925	13	100	.....	.....	.....
1876.....	260	14	942	6	125	6	.....	.....
1877.....	306	13	1,141	3	77	3	.....	.....
1878.....	327	2	1,393	19	36	.....	.....	.....
1879.....	314	7	981	4	15	.....	.....	.....
1880.....	722	4	931	3	10	.....	8	.....
1881.....	1,328	2	1,033	8	14	.....	6	.....
Total	4,652	307	8,159	61	469	11	14	.....
Average per year .....	.....	6.5 p. ct.	.....	.7 p. ct.	.....	2.3 p. ct.	.....	.....

SILVER.

1874.....	3,678	401	2,648	10	323	17	.....	.....
1875.....	2,677	127	4,378	15	2,709	138	.....	.....
1876.....	4,429	103	9,454	11	2,996	79	.....	.....
1877.....	6,670	62	13,210	8	2,963	46	.....	.....
1878.....	6,970	57	13,610	14	2,410	14	.....	.....
1879.....	7,057	85	12,789	14	1,680	6	195	2
1880.....	8,046	51	8,104	14	392	2	971	11
1881.....	5,315	20	12,617	38	555	12	1,182	10
Total	45,442	906	76,810	124	14,028	314	2,348	23
Average per year .....	.....	1.9 p. ct.	.....	.1 p. ct.	.....	2.2 p. ct.	.....	.9 p. ct.

XIII.—PERCENTAGE of COIN produced from GOLD and SILVER operated upon by the COINERS of the mints, 1874 to 1881.

GOLD COIN.

Fiscal year.	Philadelphia.	San Francis-co.	Carson.	New Orleans.
	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
1874.....	40.1	55	50.4	.....
1875.....	41.5	51	52.7	.....
1876.....	46.1	51.5	53.2	.....
1877.....	41.6	50	52.9	.....
1878.....	41.1	51.2	50.9	.....
1879.....	41.5	53.2	47.7	.....
1880.....	40.2	52.9	51.1	45.1
1881.....	37.1	48.2	45.7	44.9
Average	41.15	51.62	50.57	45

SILVER COIN.

1874.....	42.8	54	51.4	.....
1875.....	49.4	52	52.9	.....
1876.....	47.1	49	48.3	.....
1877.....	47.8	50	52.8	.....
1878.....	48	52.7	48.6	.....
1879.....	48.2	52.2	45.9	44.9
1880.....	49.5	51.6	49.7	49.1
1881.....	48.2	47.8	46.7	56.3
Average	47.62	51.16	49.53	50.1

XIV.—STATEMENT of the balance of GOLD and SILVER BULLION and COIN on hand at the UNITED STATES MINTS and NEW YORK ASSAY OFFICE, June 30, 1881.

June 30, 1881.	Philadelphia.	San Francis-co.	Carson.	New Orleans.	New York.	Total.
Gold bullion ..	\$23,023,206 62	\$2,345,152 45	\$357,745 23	\$55,767 01	\$60,766,825 65	\$86,548,696 96
Gold coin	4,216,028 50	4,003,386 24	80,455 00	39,550 28	3,660,290 47	11,999,710 49
Silver bullion ..	1,236,332 08	1,296,899 68	286,035 77	371,254 98	647,116 36	3,837,638 87
Silver coin.....	1,418,242 81	17,476,016 96	1,187,082 87	5,507,134 30	31,664 95	25,620,141 89
Total	29,893,810 01	25,121,455 33	1,911,318 87	5,973,706 57	65,105,897 43	128,006,188 21

XV.—GOLD and SILVER of DOMESTIC PRODUCTION DEPOSITED at the MINTS and ASSAY OFFICES from their ORGANIZATION to the close of the fiscal year ended June 30, 1881.

Locality.	Gold.	Silver.	Total.
Alabama	\$220, 471 97	.....	\$220, 471 97
Alaska	31, 325 53	\$5 08	31, 330 61
Arizona	2, 623, 500 50	5, 761, 551 49	8, 385, 051 99
California	709, 624, 600 24	2, 314, 748 72	711, 939, 348 96
Colorado	37, 332, 138 18	21, 158, 446 27	58, 490, 584 45
Dakota	10, 644, 852 78	21, 276 22	10, 666, 129 00
Georgia	7, 815, 847 52	537 98	7, 816, 385 50
Idaho	24, 683, 354 70	804, 781 96	25, 488, 136 66
Indiana	40 13	.....	40 13
Maryland	593 06	.....	593 06
Massachusetts .....	.....	917 56	917 56
Michigan (Lake Superior)	123 99	3, 477, 319 02	3, 477, 443 01
Montana	50, 141, 267 20	5, 527, 897 19	55, 669, 164 39
Nevada	15, 139, 055 96	77, 435, 742 76	92, 574, 798 72
New Hampshire	11, 020 55	.....	11, 020 55
New Mexico	1, 624, 413 02	2, 483, 697 29	4, 108, 110 31
North Carolina	10, 671, 398 29	46, 016 71	10, 717, 415 00
Oregon	16, 194, 047 73	33, 684 91	16, 227, 732 64
South Carolina	1, 419, 732 91	74 37	1, 419, 807 28
Tennessee	85, 755 57	1 99	85, 757 56
Utah	467, 246 58	10, 288, 337 98	10, 755, 584 56
Vermont	10, 981 27	43 50	11, 024 77
Virginia	1, 683, 436 70	30 65	1, 683, 467 35
Washington Territory	236, 864 36	110 96	236, 975 32
Wyoming	723, 581 61	11, 798 00	735, 379 61
Refined bullion	217, 364, 618 22	57, 057, 970 43	274, 422, 588 65
Parted from silver	16, 295, 800 68	.....	16, 295, 800 68
Contained in silver	9, 322, 268 97	.....	9, 322, 268 97
Parted from gold .....	.....	6, 991, 451 19	6, 991, 451 19
Contained in gold .....	.....	526, 284 79	526, 284 79
Other sources	10, 367, 104 26	31, 955, 945 16	42, 323, 049 42
Total	1, 144, 735, 442 48	225, 898, 672 18	1, 370, 634, 114 66

XVI.—STATEMENT of COINAGE from the ORGANIZATION of the MINT to the close of the fiscal year ended June 30, 1881.

GOLD COINAGE.

Period.	Double-eagles.	Eagles.	Half-eagles.	Three dollars.	Quarter-eagles.	Dollars.	Total.
1793 to 1848 .....	.....	\$25, 662, 270	\$45, 265, 355	.....	\$5, 413, 815 00	.....	\$76, 341, 440 00
1849 to 1873	\$646, 727, 980	29, 851, 820	22, 994, 390	\$1, 169, 913 20	804, 702 50	\$19, 015, 633	740, 564, 438 50
1874	48, 283, 900	383, 480	809, 780	125, 460	516, 150 00	323, 920	50, 442, 690 00
1875	32, 748, 140	599, 840	203, 655	60	2, 250 00	20	33, 553, 965 00
1876	37, 896, 720	153, 610	71, 800	135	53, 052 50	3, 645	38, 178, 962 50
1877	43, 941, 700	56, 200	67, 835	4, 464	5, 780 00	2, 220	44, 078, 199 00
1878	51, 406, 340	155, 490	688, 680	137, 850	408, 900 00	1, 720	52, 798, 980 00
1879	37, 234, 340	1, 031, 440	1, 442, 130	109, 182	1, 166, 800 00	3, 020	40, 986, 912 00
1880	21, 515, 360	18, 836, 320	15, 790, 860	9, 090	3, 075 00	3, 030	56, 157, 735 00
1881	15, 345, 520	33, 389, 050	29, 982, 180	4, 698	9, 140 00	3, 276	78, 733, 864 00
Total	935, 100, 000	110, 119, 520	117, 316, 665	1, 560, 852	28, 383, 665 00	19, 356, 484	1, 211, 837, 186 00

XVI.—STATEMENT of COINAGE, &c —Continued.

SILVER COINAGE.

Period.	Trade-dollars.	Dollars.	Half-dollars.	Quarter-dollars.	Twenty-cents.
1793 to 1852 .....	.....	\$2,506,890	\$66,249,153 00	\$3,999,040 50	.....
1853 to 1873 .....	.....	5,538,948	33,596,082 50	18,002,178 00	.....
1874	\$3,588,900	.....	1,438,930 00	458,515 50	.....
1875	5,697,500	.....	2,853,500 00	623,950 00	\$5,858
1876	6,132,050	.....	4,985,525 00	4,106,262 50	263,560
1877	9,162,900	.....	9,746,350 00	7,584,175 00	1,440
1878	11,378,010	8,573,500	3,875,255 00	3,703,027 50	142
1879 .....	.....	27,227,500	225 00	112 50	.....
1880 .....	.....	27,933,750	3,275 00	3,837 50	.....
1881 .....	.....	27,637,955	4,677 50	3,638 75	.....
Total	35,959,360	99,418,543	122,752,973 00	38,484,737 75	271,000

Period.	Dimes.	Half-dimes.	Three-cents.	Total.
1793 to 1852	\$3,890,062 50	\$1,823,298 90	\$744,927 00	\$79,213,371 90
1853 to 1873	5,170,733 00	3,083,648 00	536,923 20	65,928,512 70
1874	497,255 80	.....	.....	5,983,601 30
1875	889,560 00	.....	.....	10,070,368 00
1876	3,639,105 00	.....	.....	19,126,502 50
1877	2,055,070 00	.....	.....	28,549,935 00
1878	760,891 00	.....	.....	28,290,825 50
1879	45 00	.....	.....	27,227,882 50
1880	1,575 00	.....	.....	27,942,437 50
1881	3,695 50	.....	.....	27,649,966 75
Total	16,907,992 80	4,906,946 90	1,281,850 20	319,983,403 65

MINOR COIN.

Period.	Five-cents.	Three-cents.	Two-cents.	Cents.	Half-cents.	Total.
1793 to 1873	\$5,276,140 00	\$805,350 00	\$912,020 00	\$4,886,452 44	\$39,926 11	\$11,919,888 55
1874	244,350 00	29,640 00	.....	137,935 00	.....	411,925 00
1875	94,650 00	12,540 00	.....	123,185 00	.....	230,375 00
1876	132,700 00	7,560 00	.....	120,090 00	.....	260,350 00
1877	25,250 00	.....	.....	36,915 00	.....	62,165 00
1878	80 00	48 00	.....	30,566 00	.....	30,694 00
1879	1,175 00	984 00	.....	95,639 00	.....	97,798 00
1880	1,247 50	982 50	.....	267,741 50	.....	269,971 50
1881	177 75	32,416 65	.....	372,515 55	.....	405,109 95
Total	5,775,770 25	889,521 15	912,020 00	6,071,039 49	39,926 11	13,688,277 00

XVII.—AVERAGE MONTHLY PRICE OF FINE SILVER BARS at London, &c.

Date.	Price per ounce British standard, 925 thousandths fine.	Equivalent in United States money per ounce fine with exchange at par, \$4.86.65.	Average monthly price at New York of exchange on London.	Equivalent in United States money of fine bar silver, 1,000 fine, based on average monthly London quotations with exchange at average monthly rate.	Average monthly New York price of fine bar silver.
1880.	<i>Pence.</i>				
July	52 $\frac{1}{8}$	\$1 15.496	\$4 86.1	\$1 15.348	\$1 15.125
August	52 $\frac{3}{8}$	1 14.400	4 84.5	1 14.873	1 14.524
September	52 $\frac{5}{8}$	1 14.674	4 84.3	1 14.246	1 13.375
October	52 $\frac{3}{8}$	1 14.400	4 84.4	1 13.798	1 12.932
November	51 $\frac{3}{8}$	1 13.441	4 83.4	1 12.698	1 11.906
December	51 $\frac{3}{8}$	1 13.578	4 82.6	1 12.669	1 11.650
1881.					
January	51 $\frac{1}{8}$	1 12.345	4 83.6	1 11.821	1 11.604
February	51 $\frac{3}{8}$	1 13.578	4 85.7	1 13.407	1 12.818
March	52 $\frac{3}{8}$	1 14.400	4 83.2	1 13.616	1 13.226
April	52 $\frac{3}{8}$	1 14.126	4 84.7	1 13.697	1 13.019
May	51 $\frac{1}{8}$	1 13.304	4 87.1	1 13.396	1 13.020
June	51 $\frac{5}{8}$	1 12.482	4 86.7	1 12.532	1 12.285
Average	51 $\frac{1}{8}$	1 13.852	4 84.7	1 13.508	1 12.957

XVIII.—CIRCULAR ESTIMATING AND PROCLAIMING, IN UNITED STATES MONEY OF ACCOUNT, THE VALUES OF THE STANDARD COINS IN CIRCULATION OF THE VARIOUS NATIONS OF THE WORLD.

1881.
DEPARTMENT No. 1. }
SECRETARY'S OFFICE. }

TREASURY DEPARTMENT,
BUREAU OF THE MINT,
Washington, D. C., January 1, 1881.

Hon. JOHN SHERMAN,
Secretary of the Treasury :

SIR: In pursuance of the provisions of section 3564 of the Revised Statutes of the United States, I have estimated the values of the standard coins in circulation of the various nations of the world, and submit the same in the accompanying table.

Very respectfully,

HORATIO C. BURCHARD,
Director of the Mint.

ESTIMATE of VALUES of FOREIGN COINS.

Country.	Monetary unit.	Standard.	Value in United States money.	Standard coin.
Austria	Florin	Silver	\$0 40.7	
Belgium	Franc	Gold and silver ..	19.3	5, 10, and 20 francs.
Bolivia	Boliviano	Silver	82.3	Boliviano.
Brazil	Milreis of 1,000 reis ..	Gold	54.6	
British Possessions in North America.	Dollar	do	1 00	
Chili	Peso	Gold and silver ..	91.2	Condor, doubloon, and escudo.
Cuba	do	do	93.2	½, ¾, 1, 1½, and 1 doubloon.
Denmark	Crown	Gold	26.8	10 and 20 crowns.
Ecuador	Peso	Silver	82.3	Peso.
Egypt	Piaster	Gold	04.9	5, 10, 25, 50, and 100 piasters.
France	Franc	Gold and silver ..	19.3	5, 10, and 20 francs.
Great Britain	Pound sterling	Gold	4 86.6½	½ sovereign and sovereign.
Greece	Drachma	Gold and silver ..	19.3	5, 10, 20, 50, and 100 drachmas.
German Empire	Mark	Gold	23.8	5, 10, and 20 marks.
India	Rupee of 16 annas ..	Silver	39	
Italy	Lira	Gold and silver ..	19.3	5, 10, 20, 50, and 100 lire.
Japan	Yen	Silver	88.8	1, 2, 5, 10, and 20 yen; gold and silver yen.
Liberia	Dollar	Gold	1 00	
Mexico	do	Silver	89.4	Peso or dollar, 5, 10, 25, and 50 centavo.
Netherlands	Florin	Gold and silver ..	40.2	
Norway	Crown	Gold	26.8	10 and 20 crowns.
Peru	Sol	Silver	82.3	Sol.
Portugal	Milreis of 1,000 reis ..	Gold	1 08	2, 5, and 10 milreis.
Russia	Rouble of 100 copecks ..	Silver	65.8	½, ¾, and 1 rouble.
Sandwich Islands	Dollar	Gold	1 00	
Spain	Peseta of 100 centimes ..	Gold and silver ..	19.3	5, 10, 20, 50, and 100 pesetas.
Sweden	Crown	Gold	26.8	10 and 20 crowns.
Switzerland	Franc	Gold and silver ..	19.3	5, 10, and 20 francs.
Tripoli	Mahbub of 20 piasters ..	Silver	74.3	
Turkey	Piaster	Gold	04.4	25, 50, 100, 250, and 500 piasters.
United States of Colombia	Poso	Silver	82.3	Poso.
Venezuela	Bolivar	Gold and silver ..	19.3	5, 10, 20, 50, and 100 Bolivar.

TREASURY DEPARTMENT,
Washington, D. C., January 1, 1881.

The foregoing estimation, made by the Director of the Mint, of the value of the foreign coins above mentioned, I hereby proclaim to be the values of such coins expressed in the money of account of the United States, and to be taken in estimating the values of all foreign merchandise, made out in any of said currencies, imported on or after January 1, 1881.

JOHN SHERMAN,
Secretary of the Treasury.

XIX.—STATEMENT of IMPORTS and EXPORTS of GOLD and SILVER during the fiscal year ended June 30, 1881. (Reported by Chief of Bureau of Statistics.)

IMPORTS.

Ports.	Gold.			Silver.				Total.
	Bullion.	Coin.		Bullion.	Coin.			
		American.	Foreign.		American.		Foreign.	
					Trade dollars.	Other.		
NEW YORK.								
July, 1880	\$25,680	\$49,603	\$82,370	\$312	\$27	\$213,067	\$181,213	\$552,272
August, 1880	542,294	159,833	8,300,631	3,239	.....	125,096	341,432	9,472,525
September, 1880 ..	2,690,854	88,100	15,853,819	1,373	.....	96,699	119,175	18,850,020
October, 1880	194,160	1,716,887	14,038,372	.....	12,316	97,524	189,276	16,248,535
November, 1880 ..	2,649,231	2,482,195	3,273,882	2,500	6,689	96,946	737,234	9,248,677
December, 1880 ..	8,409,791	804,586	6,358,126	42	22,299	77,181	530,422	16,202,447
January, 1881	3,527,662	58,787	925,346	384	19,466	71,078	120,704	4,723,427
February, 1881	94,534	54,662	82,336	1,404	.....	87,642	269,037	589,615
March, 1881	5,495,004	37,953	1,462,697	.....	.....	157,226	155,108	7,307,988
April, 1881	6,197,766	271,642	8,662,389	2,946	.....	101,707	147,288	15,383,738
May, 1881	15,731	55,336	1,142,558	.....	.....	105,900	90,048	1,409,573
June, 1881	9,128	44,086	27,419	.....	.....	105,522	127,941	314,096
Total	29,851,835	5,823,670	60,209,945	12,200	60,797	1,335,588	3,008,878	100,302,913
SAN FRANCISCO.								
July, 1880	14,219	47,017	.....	67,905	.....	6,755	143,551	279,447
August, 1880	113,439	3,672	.....	60,175	.....	11,954	89,076	278,316
September, 1880 ..	127,719	6,205	.....	270,516	16,000	13,351	138,583	572,374
October, 1880	126,784	17,892	139,961	252,946	13,600	32,175	343,065	926,423
November, 1880 ..	491,108	.....	174,241	.....	.....	12,745	123,700	801,794
December, 1880 ..	43,875	4,147	112,248	140,282	.....	26,050	147,765	474,367
January, 1881	30,414	3,490	186,435	209,192	1,000	39,295	336,506	806,332
February, 1881	49,913	15,591	58,000	201,192	.....	74,252	247,384	646,332
March, 1881	16,764	.....	53,257	165,452	.....	10,493	188,389	434,355
April, 1881 .....	.....	.....	150,495	193,630	1,000	5,071	323,683	673,879
May, 1881	36,779	.....	40,500	164,808	.....	6,085	118,318	366,490
June, 1881	63,410	.....	150,755	212,029	.....	2,389	35,894	464,477
Total	1,114,424	98,014	1,065,892	1,938,127	31,600	240,615	2,235,914	6,724,586
ALL OTHER PORTS.								
July, 1880	1,233	1,250	22,958	54,097	.....	10,300	123,553	213,391
August, 1880	3,937	3,063	18,501	20,053	.....	14,925	38,398	98,897
September, 1880 ..	4,541	52,240	23,520	41,050	.....	6,704	119,444	247,499
October, 1880	2,552	1,310	18,140	13,813	.....	10,391	154,900	201,106
November, 1880 ..	2,758	471,542	10,434	4,535	.....	11,466	50,567	551,302
December, 1880 ..	1,187	725,326	46,740	74,826	.....	39,109	222,701	1,109,889
January, 1881	2,297	1,690	3,781	53,723	.....	19,445	80,029	160,965
February, 1881	880	215,300	6,262	23,249	.....	8,873	44,538	299,102
March, 1881	861	100,210	3,028	23,159	.....	10,718	94,533	232,509
April, 1881 .....	.....	65,593	4,095	17,780	.....	6,789	54,756	149,013
May, 1881	11,788	7,406	5,679	22,997	.....	30,604	21,881	100,355
June, 1881	606	10,808	15,943	3,863	.....	4,526	148,224	183,970
Total	32,660	1,655,738	179,081	353,145	.....	173,850	1,158,524	3,547,998
Total imports	30,998,919	7,577,422	61,454,918	2,303,472	92,397	1,750,053	6,398,316	110,575,497

XIX.—STATEMENT of IMPORTS and EXPORTS, &c.—Continued.**EXPORTS (DOMESTIC).**

Ports.	Gold.		Silver.		Total.	
	Bullion.	Coin.	Bullion.	Coin.		
				Trade dollars.		Other.
NEW YORK.						
July, 1880		\$5, 760	\$238, 000		\$41, 227	\$284, 987
August, 1880			76, 000			76, 000
September, 1880		4, 000	71, 000		25, 581	100, 581
October, 1880		11, 100	694, 100		2, 100	707, 300
November, 1880		5, 500	460, 500		22, 500	488, 500
December, 1880		61, 600	1, 232, 320		17, 700	1, 311, 620
January, 1881		17, 100	855, 650		27, 500	900, 250
February, 1881		190, 400	815, 400		28, 342	1, 034, 142
March, 1881		139, 100	1, 001, 800		52, 085	1, 192, 985
April, 1881		39, 200	1, 016, 600		3, 458	1, 059, 258
May, 1881		8, 900	486, 200		500	495, 600
June, 1881	\$50, 000	27, 559	918, 100			995, 659
Total	50, 000	510, 219	7, 865, 670		220, 993	8, 646, 882
SAN FRANCISCO.						
July, 1880	816	31, 942	67, 243			100, 001
August, 1880	600	50, 961	83, 416		1, 000	135, 977
September, 1880	9, 170	43, 623	75, 443		25, 000	153, 236
October, 1880	7, 780	121, 291	1, 246, 557			1, 375, 628
November, 1880	10, 554	164, 160	52, 347		500	227, 561
December, 1880	3, 373	82, 381	58, 960		3, 000	147, 714
January, 1881	500	4, 820	304, 855			310, 175
February, 1881	300	15, 610	377, 496	\$20	15, 000	408, 426
March, 1881		21, 236	14, 800		2, 000	38, 036
April, 1881	170	39, 069	569, 530		10, 000	618, 769
May, 1881	600	35, 450	865, 300			901, 350
June, 1881	20	23, 343	270, 378		20, 000	313, 741
Total	33, 883	633, 886	3, 986, 325	20	76, 500	4, 730, 614
ALL OTHER PORTS.						
July, 1880		18, 368			1, 722	20, 090
August, 1880		15, 087			4, 258	19, 345
September, 1880		2, 000			990	2, 990
October, 1880		27, 700			6, 582	34, 282
November, 1880		24, 500			3, 637	28, 137
December, 1880		1, 500			7, 686	9, 186
January, 1881		4, 135	800		3, 817	8, 752
February, 1881		569	200		20, 363	21, 132
March, 1881					134, 774	134, 774
April, 1881		1, 000			12, 672	13, 672
May, 1881					45, 408	45, 408
June, 1881	1, 060	502, 400			8, 220	511, 680
Total	1, 060	597, 259	1, 000		250, 129	849, 448
Total domestic exports	84, 943	1, 741, 364	11, 852, 995	20	547, 622	14, 226, 944

XXX.—STATEMENT of IMPORTS and EXPORTS, &c.—Continued.**EXPORTS (FOREIGN).**

Ports.	Gold.		Silver.		Total.
	Bullion.	Coin.	Bullion.	Coin.	
NEW YORK.					
July, 1880.....		\$5, 000		\$168, 530	\$173, 530
August, 1880.....		24, 261		299, 768	324, 029
September, 1880.....		22, 121		121, 663	143, 784
October, 1880.....		2, 000		485, 743	487, 743
November, 1880.....		16, 045		177, 946	193, 991
December, 1880.....			\$55, 900	300, 442	356, 342
January, 1881.....		3, 860		114, 499	118, 359
February, 1881.....		64, 500	5, 400	70, 441	140, 341
March, 1881.....		450		103, 487	103, 937
April, 1881.....	\$2, 157	6, 997	4, 260	134, 312	147, 726
May, 1881.....		569, 548		104, 950	674, 498
June, 1881.....		12, 166		30, 736	42, 902
Total.....	2, 157	726, 948	65, 560	2, 112, 517	2, 907, 182
SAN FRANCISCO.					
July, 1880.....				135, 663	135, 663
August, 1880.....				56, 048	56, 048
September, 1880.....				162, 218	162, 218
October, 1880.....				218, 973	218, 973
November, 1880.....				288, 719	288, 719
December, 1880.....		9, 720		187, 967	197, 687
January, 1881.....				70, 245	70, 245
February, 1881.....				285, 815	285, 815
March, 1881.....				59, 514	59, 514
April, 1881.....				282, 665	282, 665
May, 1881.....				271, 538	271, 538
June, 1881.....				120, 713	120, 713
Total.....		9, 720		2, 140, 078	2, 149, 798
ALL OTHER PORTS.					
July, 1880.....				6, 388	6, 388
August, 1880.....					
September, 1880.....				3, 535	3, 035
October, 1880.....					
November, 1880.....					
December, 1880.....					
January, 1881.....					
February, 1881.....				107, 968	107, 968
March, 1881.....					
April, 1881.....					
May, 1881.....				5, 532	5, 532
June, 1881.....					
Total.....				122, 923	122, 923
Total foreign exports.....	2, 157	736, 668	65, 560	4, 375, 518	5, 179, 903

XX.—STATEMENT by COUNTRIES of the NET IMPORTS OF AMERICAN SILVER COIN for the fiscal year ended June 30, 1881.

[From the Report of the Bureau of Statistics.]

Countries.	Dollars.	Countries.	Dollars.
Central American States.....	188, 184	Mexico.....	116, 701
China.....	40, 279	Dutch West Indies.....	22, 376
Danish West Indies.....	82, 760	Azore, Madeira, and Cape Verde Islands.....	898
France.....	1, 267	San Domingo.....	106, 214
French possessions, all other.....	1, 783	Cuba.....	49, 659
Germany.....	90, 591	Porto Rico.....	80, 720
England.....	93, 268	United States of Colombia.....	120, 205
Nova Scotia, New Brunswick, and Prince Edward's Island.....	31, 420	Venezuela.....	75, 435
Quebec, Ontario, Manitoba, and the Northwest Territory.....	6, 417	All other countries and ports in South America not elsewhere specified.....	300
Newfoundland and Labrador.....	2, 679	All other countries and ports in Africa not elsewhere specified.....	1, 850
British West Indies.....	136, 505	Total imports.....	*1, 842, 450
British Honduras.....	3, 843	Total exports.....	†547, 642
British possessions in Africa and adjacent islands.....	60, 543		
Hawaiian Islands.....	7, 800		
Hayti.....	713, 362		1, 294, 808
Japan.....	7, 291		

* Includes 92, 397 trade dollars.

† Includes 20 trade dollars.

XXI.—TABLE exhibiting the VALUE and CHARACTER of the GOLD and SILVER used in MANUFACTURES and the ARTS in the UNITED STATES during the fiscal year ended June 30, 1881, as REPORTED by PERSONS and FIRMS engaged in the MANUFACTURES NAMED, in response to circular inquiries addressed from the BUREAU of the MINT.

Manufactures.	Number of letters sent.	Number of replicas.	Number manufacturing.	Not replying.	Gold.			
					United States coin.	Fine bars.	Foreign coin, old jewelry, native grains, &c.	Total gold.
Instruments.....	197	77	22	120	\$1, 520	\$522	\$1, 969	\$4, 011
Chemicals.....	328	142	17	186	4, 851	12, 031	1, 620	18, 502
Leaf and foil.....	53	28	28	25	95, 692	434, 927	55, 459	586, 078
Pens.....	34	18	9	16	27, 111	15, 652	3, 240	46, 003
Plato.....	390	159	119	231	56, 062	41, 269	5, 527	102, 858
Spectacles.....	229	98	28	131	10, 199	22, 232	7, 260	39, 691
Watch-cases.....	48	17	17	31	593, 450	1, 795, 600	39, 309	2, 428, 359
Jewelry, &c.....	5, 138	1, 900	903	3, 238	2, 526, 997	3, 849, 084	485, 140	6, 861, 221
Total.....	6, 417	2, 439	1, 143	3, 978	3, 315, 882	6, 171, 317	599, 524	10, 086, 723

XXI.—TABLE exhibiting the *VALUE* and *CHARACTER* of the *GOLD* and *SILVER* used in *MANUFACTURES* and the *ARTS* in the *UNITED STATES*, &c.—Cont'd.

Manufactures.	Silver.*				Grand totals.
	United States coin.	Fine bars.	Foreign coin, old plate, &c.	Total silver.	
Instruments.....	\$696	\$1,744	\$1,188	\$3,628	\$7,639
Chemicals.....	17	351,133	27,188	378,338	396,840
Leaf and foil.....	3,336	22,903	4,344	30,583	616,661
Pens.....	85	4,027	1,045	5,157	51,160
Plate.....	788	1,035,241	46,369	1,082,398	1,185,256
Spectacles.....	1,443	3,303	1,489	6,235	45,926
Watch-cases.....	4,312	1,418,985	42,944	1,466,241	3,894,600
Jewelry, &c.....	61,513	290,096	64,232	415,841	7,277,062
Total.....	72,190	3,127,432	188,799	3,388,421	13,475,144

* Silver calculated at its coining value, \$1.16 $\frac{1}{4}$ per ounce, standard (900 fine).

XXII.

UNITED STATES ASSAY OFFICE AT NEW YORK,
September 14, 1881.

SIR: Deposits of gold and silver bullion, for bars which have probably been issued in the arts and manufactures during the fiscal year from July 1, 1880, to June 30, 1881, appears as follows, viz:

	Gold.	Silver.
Of foreign coin.....	\$167,368 00	\$120,791 00
Of foreign bullion.....	1,380,416 00	250,207 00
Of domestic bullion.....	3,653,136 00	4,579,994 00
Of plate, &c.....	522,918 00	177,940 00
Total.....	5,723,838 00	5,128,932 00

Very respectfully,

THOS. C. ACTON, *Superintendent.*

R. E. PRESTON, Esq.,
Acting Director Mint, Washington, D. C.

XXIII.

[From the "Watchmaker and Metal Worker," for October, 1881.]

HOROLOGICAL PRODUCTIONS OF VARIOUS COUNTRIES.

Watches to the value of \$2,135,000 were imported into Great Britain in 1880. From a Swiss journal we learn that in 1880 there were produced at Besançon, France, 146,047 gold and 267,783 silver watches, being 3,860 gold and 26,618 silver watches less than during the preceding year. The total value of this trade for 1880 is estimated at 19,108,170 francs. The falling off in the product is attributed to increased importations of watches from Switzerland into France, the Swiss having been able to reduce the wages of mechanics considerably, owing to the falling off of the American demand for Swiss watches. In 1872 there were imported into the United States 366,000 watches; in 1876 only 75,000. In these four years the industry had been so developed, and its products so cheapened, that we had become large exporters of watches, and could beat the Swiss watchmakers on their own ground. This led the Swiss manufacturers to change their tactics. As the Americans could surpass them in the finer grades of watches, they began to cheapen their productions, and were thus able again to bring up their export trade quite largely, until in 1880 that country excelled her best previous record, her exportations of watches having reached a total value of \$2,000,000.

There were imported into France in 1880, 32,082 gold and 51,592 silver watches, exceeding by 20 per cent. the importations of 1879. The total number of watches represented in the Geneva trade of 1880 was:

Watches from Besançon	413, 832
Watches from other French towns	800
Foreign	83, 674
Total	498, 306

Formerly, Switzerland sent to France watches to the value of over 4,000,000 francs; but France now sends a large number of watches into Switzerland. The value of the entire clock and watch trade of France in 1880 is estimated at 57,000,000 francs, and something like 60,000 workmen are engaged in this industry, of which the greater part are employed at Besançon. In Paris there are 6,000 watchmakers.

According to M. Saünier, England contributes to this art in money value about one-fifteenth of the production of the world. The following table, showing the total annual manufacture of horological instruments in the various nations, does not give the year covered by the estimate:

France, clocks and watches	\$13, 000, 000
Switzerland, watches	12, 000, 000
America, clocks and watches	6, 400, 000
Germany, clocks	5, 000, 000
England, chronometers and watches	3, 200, 000
Austria, clocks	2, 000, 000
Total	41, 700, 000

XXIV.—AVERAGE and COMPARATIVE PRICES of the PRINCIPAL DOMESTIC COMMODITIES EXPORTED from the UNITED STATES from declared values at time of export.

Commodities.	Average price during month of June—		Average price during year ended June 30—		Percentage of the prices of year 1881 to prices of the years—	
	1880.	1881.	1880.	1881.	1870.	1880.
Acids	\$0 2.8	\$0 04.2	\$0 02.9	\$0 03.0	56.5	103.3
Hogs	5 89.7	11 95.3	5 04.6	7 38.6	46.8	146.3
Horned cattle	72 34.6	71 19.6	73 01.6	77 02.2	49.3	105.4
Horses	144 51.0	165 89.2	220 63.3	111 07.5	132.7	50.3
Mules	90 00.0	76 69.2	102 41.6	110 35.9	78.2	107.7
Sheep	2 50.4	4 51.6	4 26.8	4 23.8	76.2	99.2
Ashes, pot and pearl	07.6	06.3	8.9	8.0	111.1	89.8
Beer:						
In bottles	1 74.8	1 38.0	1 78.8	1 77.9	61.3	99.5
In casks	37.8	35.7	32.6	27.4	76.7	84.0
Bones and bone-dust	2 68.0	2 50.0	1 42.0	2 68.7	163.3	189.2
Bone-black, lamp-black	07.4	23.2	5.2	3.2	68.0	61.5
Barley	46.5	56.1	69.5	62.0	112.9	89.2
Bread and biscuit	4.2	4.3	4.6	4.6	80.7	100.0
Indian corn	51.5	56.7	54.2	55.2	59.7	101.8
Indian-corn meal	2 78.1	2 90.5	2 79.8	2 92.0	58.3	104.3
Oats	42.2	47.2	40.2	43.9	69.7	104.2
Rye	83.6	1 11.5	81.1	97.7	86.3	120.4
Rye-flour	4 26.0	5 93.8	4 76.4	5 40.8	98.0	113.5
Wheat	1 27.3	1 17.2	1 24.3	1 11.3	86.3	89.5
Wheat-flour	5 69.9	5 75.4	5 87.6	5 66.9	92.7	96.4
Bricks	8 01.0	7 76.0	7 78.4	8 32.0	74.9	106.8
Candles	12.1	11.2	12.1	11.8	71.9	97.5
Coal:						
Anthracite	4 33.0	4 57.4	3 47.1	4 52.6	68.2	130.4
Bituminous	3 67.2	2 99.0	3 12.2	3 87.1	82.1	123.9
Copper, pigs and bars	29.3	16.3	15.8	16.1	92.5	101.9
Cordage, rope, twine	14.3	11.4	11.0	11.5	56.0	104.5
Cotton:						
Sea-island	25.2	24.6	33.2	29.6	55.1	89.1
Other	11.6	10.9	11.5	11.2	47.6	97.4
Colored	8.0	7.0	7.8	7.3	42.9	93.5
Uncolored	8.6	7.9	8.4	.....	.....	.....
Apples, dried	7.1	6.1	6.0	5.4	94.9	90.0
Ginseng	1 35.8	1 62.3	1 36.2	1 66.0	174.7	121.1
Glue	15.7	14.3	15.0	16.0	64.0	106.6
Hay	18 05.4	18 54.3	15 05.3	18 44.3	105.8	122.4

XXIV.—AVERAGE and COMPARATIVE PRICES, &c.—Continued.

Commodities.	Average price during month of June—		Average price during year ended June 30—		Percentage of the prices of year 1881 to prices of the years—	
	1880.	1881.	1880.	1881.	1870.	1880.
Hemp cables, cordage cwt.	\$11 01.9	\$12 91.3	\$10 91.4	\$11 14.7	73.0	102.1
Hops pound.	25.3	19.1	26.4	22.4	146.4	84.8
Ice ton.	2 97.5	3 00.1	2 99.3	2 97.8	73.2	99.5
India-rubber boots, &c pair.	1 95.3	1 46.6	2 00.8	1 40.7	43.3	70.0
Iron:						
Pig pound.	1.1	1.5	1.8	1.4	87.5	77.7
Bar do.	3.9	3.7	3.4	3.7	75.0	108.8
Boiler-plate do.	3.5	5.2	3.5	3.2	69.5	91.4
Railroad bars do.	1.6	3.7	2.1	2.2	61.1	104.7
Sheet, band, &c do.	5.4	3.7	5.2	4.6	85.1	88.4
Car-wheels piece.	9 96.8	10 93.2	7 92.5			
Nails and spikes pound.	3.6	3.3	3.9	3.4	59.6	87.1
Steel, ingots do.	14.4	11.4	11.5	10.8	90.7	93.9
Leather, sole and upper do.	22.1	20.2	23.2	22.5	79.2	96.9
Boots and shoes pair.	1 17.7	1 25.4	1 16.6	1 26.3	83.1	108.3
Lime and cement barrel.	1 30.5	1 52.0	1 25.2	1 45.2	73.5	115.9
Rosin and turpentine do.	2 70.5	2 81.1	2 27.6	2 47.0	81.1	108.5
Tar and pitch do.	2 15.9	2 51.2	2 05.5	2 34.1	77.3	113.9
Oil-cake pound.	1.3	1.5	1.3	1.4	69.0	107.6
Mineral oil, crude gallon.	7.7	7.4	6.8	7.6	36.8	111.7
Naphthas, benzine, &c do.	6.5	9.2	6.4	9.8	94.2	153.1
Illuminating oil do.	9.2	9.0	8.6	10.3	33.7	119.7
Lubricating oil do.	21.0	21.7	20.1	21.7		107.9
Lard oil do.	54.0	77.8	54.1	66.7	48.5	123.2
Neat's-foot oil do.	79.2	83.5	77.4	77.8	60.0	100.5
Sperm-oil do.	1 02.2	86.6	1 01.0	96.4	60.6	95.4
Whale oil do.	35.9	42.5	34.1	38.2	52.0	112.0
Cotton-seed oil do.	44.6	30.5	46.0	45.9		99.8
Linsed oil do.	78.0	67.4	81.2	67.1	63.4	82.6
Gunpowder pound.	13.4	16.7	14.7	16.2	103.1	110.2
Bacon and hams do.	6.8	9.0	6.7	8.1	51.5	120.8
Fresh beef do.	8.6	9.6	8.7	9.3	129.1	106.8
Salted beef do.	6.4	7.6	6.3	6.5	147.7	103.1
Butter do.	17.5	17.2	17.0	19.8	67.5	116.4
Cheese do.	11.4	10.1	9.5	11.0	71.8	115.7
Eggs dozen.	11.8	17.3	16.4	17.1	43.2	104.2
Fish:						
Dried cwt.	3 96.9	4 21.5	4 11.9	3 95.2	76.1	95.9
Pickled barrel.	5 29.7	5 58.1	5 23.1	5 08.1	62.0	97.1
Lard pound.	7.4	10.9	7.4	9.3	56.3	125.6
Mutton, fresh do.	6.9	8.1	7.5	7.8		104.0
Pork do.	6.3	8.1	6.1	7.6	55.8	124.6
Onions bushel.	1 43.9	1 02.9	90.7	1 29.6	77.3	142.8
Potatoes do.	76.5	79.5	74.9	72.0	104.3	96.1
Quicksilver pound.	38.3	38.5	38.0	41.4	101.9	108.9
Rags do.	1.4	2.0	1.8	2.0	22.4	111.1
Rice do.	7.0	6.1	7.2	6.6	111.8	91.6
Salt bushel.	41.0	1 30.7	29.8	33.1	82.5	111.1
Cotton seed pound.	8	1.0	1.1	1.3		118.1
Soap do.	4.4	5.0	4.7	4.8	60.0	102.1
Spermaceti do.	20.1	19.6	22.7	34.1	103.6	150.2
Spirits:						
Grain gallon.	20.0	21.4	25.5	20.6	100.1	80.7
Molasses do.	33.1	34.9	30.9	35.4	47.3	114.5
Spirits of turpentine do.	27.4	37.7	30.0	35.0	83.7	116.6
Starch pound.	4.8	4.6	4.3	4.6	56.0	106.9
Sugar:						
Brown pound.	6.8	10.1	6.3	8.1	72.3	128.5
Refined do.	9.2	8.9	9.0	9.2	73.6	102.2
Molasses gallon.	21.1	21.2	15.0	24.7	82.3	164.6
Tallow pound.	6.7	6.3	6.2	7.0	69.3	112.9
Tobacco, leaf do.	8.9	8.9	7.5	8.2	72.5	109.3
Varnish gallon.	2 61.8	2 22.7	2 11.6	1 79.5	113.1	84.8
Wax, bees pound.	33.1	27.4	25.2	24.5	61.8	97.2
Boards, planks M. feet.	15 84.3	18 34.8	14 80.8	16 19.7	78.1	109.3
Timber, sawed cubic feet.	14.1	15.8	13.5	14.5	84.8	107.4
Wool, raw pound.	16.7		37.5	26.8	74.6	71.4
Zinc:						
Ore cwt.	3 60.0	1 60.5	3 22.7	1 44.0	27.0	44.6
Plates, bars pound.	8.9	8.8	8.7	8.9	92.7	102.3
Average					77.3	105.3

XXV.—TABLE showing the ANNUAL AVERAGE GOLD and CURRENCY PRICES of STAPLE ARTICLES in the NEW YORK MARKET from 1825 to 1880, and the MEAN GOLD PRICE of each for the WHOLE PERIOD.

[Currency prices in black figures.]

Date.	Flour.		Wheat.		Rye.		Oats.		Corn.		Barley.		Candles.		Coal.		Coffee.		Copper, pig.
	Superfine.	Western.	Northern.	Western.	Pr. bush.	Pr. bush.	Pr. bush.	Pr. bush.	Pr. bush.	Pr. bush.	Pr. bush.	Pr. bush.	Mould.	Sperm.	Anthracite.	Liverpool.	Rio.	Java.	
1825.....	Pr. bbl. \$5 13.0	Pr. bbl. \$3 79.5	Pr. bbl. \$0 92.0	Pr. bush. \$0 92.0	Pr. bush. \$0 53.8	Pr. bush. \$0 31.7	Pr. bush. \$0 55.0	Pr. bush. \$0 55.0	Pr. bush. \$0 55.0	Pr. bush. \$0 55.0	Pr. bush. \$0 55.0	Pr. bush. \$0 55.0	Pr. lb. \$0 11.5	Pr. lb. \$0 34.0	Pr. ton. \$9 16.5	Pr. chald. \$12 10.0	Pr. lb. \$0 17.0	Pr. lb. \$0 19.4	Pr. lb. \$0 20.0
1826.....	4 81.0	4 86.0	3 66.0	3 90.5	70.7	47.5	76.5	94.0	12.2	33.0	33.0	33.0	13.0	33.0	10 91.5	10 44.5	15.0	16.6	18.5
1827.....	5 14.0	5 33.5	3 53.5	3 24.5	68.0	40.5	61.0	99.2	13.0	33.0	33.0	33.0	13.0	33.0	11 33.5	10 44.5	14.2	16.1	17.8
1828.....	5 58.0	5 74.0	2 98.0	2 88.0	53.6	30.0	52.5	1 21.8	11.7	26.0	26.0	26.0	11.7	26.0	10 91.5	11 40.5	13.0	15.0	18.1
1829.....	6 43.2	6 72.5	3 76.0	3 71.0	66.0	35.5	56.5	1 24.5	10.5	23.0	23.0	23.0	10.5	23.0	10 72.5	11 15.5	12.3	14.4	18.2
1830.....	4 98.5	5 31.0	3 39.5	2 75.0	65.0	29.5	56.0	1 07.0	09.6	23.0	23.0	23.0	09.6	23.0	9 03.0	9 43.5	11.2	14.0	17.7
1831.....	5 71.0	6 01.0	3 97.2	3 60.5	78.2	37.5	69.5	1 18.5	11.2	28.0	28.0	28.0	11.2	28.0	7 08.5	10 20.5	11.2	11.5	18.0
1832.....	5 77.0	6 24.5	4 44.0	3 44.5	83.0	45.5	68.0	1 26.0	12.5	31.5	31.5	31.5	12.5	31.5	10 21.0	12 02.0	12.5	13.1	17.5
1833.....	5 56.5	5 89.0	3 93.0	3 85.0	80.0	40.5	73.5	1 19.3	12.6	33.5	33.5	33.5	12.6	33.5	6 82.0	10 16.0	12.3	12.7	16.5
1834.....	4 98.0	5 20.5	3 44.0	3 45.0	66.2	35.7	65.9	1 05.8	11.3	30.6	30.6	30.6	11.3	30.6	6 00.0	9 12.0	11.5	12.3	16.2
1835.....	5 85.5	6 23.0	4 39.5	4 07.5	91.0	48.2	90.5	1 22.0	13.3	32.3	32.3	32.3	13.3	32.3	6 71.0	9 59.5	11.9	12.5	16.5
1836.....	7 49.5	8 12.0	5 81.0	4 72.0	1 04.0	52.9	95.0	1 78.0	12.5	33.5	33.5	33.5	12.5	33.5	8 54.5	10 97.5	11.5	13.2	20.5
1837.....	8 74.7	9 64.6	4 66.5	4 66.5	1 07.6	50.2	1 00.0	1 69.8	12.5	33.5	33.5	33.5	12.5	33.5	9 26.3	10 12.5	10.1	13.0	17.7
1838.....	7 88.4	8 88.4	5 18.5	5 18.5	1 12.5	52.5	1 04.5	1 71.5	13.1	32.0	32.0	32.0	13.1	32.0	9 68.0	10 58.0	10.6	13.6	18.5
1839.....	7 30.0	8 83.5	4 04.0	4 04.0	1 03.5	39.1	83.4	1 48.4	14.8	32.0	32.0	32.0	14.8	32.0	7 81.9	10 26.6	10.3	12.2	16.8
1840.....	5 29.5	5 58.5	3 10.0	3 10.0	1 04.5	39.1	84.2	1 48.4	15.0	32.3	32.3	32.3	15.0	32.3	7 80.0	10 36.0	10.4	12.4	17.0
1841.....	5 58.5	6 33.5	3 36.5	3 36.5	96.8	47.0	86.5	1 24.5	15.0	39.5	39.5	39.5	15.0	39.5	8 10.0	10 15.5	10.8	12.5	17.5
1842.....	5 57.0	6 32.5	3 32.5	3 32.5	93.8	44.0	84.0	1 18.5	12.8	39.5	39.5	39.5	12.8	39.5	7 14.5	8 26.0	10.1	12.8	18.2
1843.....	4 85.5	5 72.0	3 17.5	3 17.5	65.5	36.5	59.5	1 14.0	34.0	37.8	37.8	37.8	34.0	37.8	7 56.0	8 67.5	10.0	11.7	18.0
1844.....	4 67.0	5 62.5	3 22.0	3 22.0	62.1	29.0	55.0	98.1	10.5	28.0	28.0	28.0	10.5	28.0	6 35.0	6 93.5	08.3	11.0	17.0
1845.....	4 93.5	5 68.5	3 36.0	3 36.0	67.5	31.8	50.0	97.5	10.5	30.3	30.3	30.3	10.5	30.3	5 06.0	8 61.5	06.5	10.0	17.5
1846.....	5 06.0	5 74.0	3 55.0	3 55.0	68.5	38.0	54.8	1 04.0	10.1	28.0	28.0	28.0	10.1	28.0	4 83.0	9 30.5	06.7	08.2	17.2
1847.....	6 08.5	6 49.5	4 19.5	4 19.5	74.6	39.5	68.0	1 08.5	10.0	27.0	27.0	27.0	10.0	27.0	5 72.5	7 58.0	07.0	08.3	17.8
1848.....	5 96.0	6 37.5	2 86.0	2 86.0	99.0	49.0	85.5	1 36.5	11.0	30.0	30.0	30.0	11.0	30.0	5 70.5	7 84.5	07.0	07.1	18.1
1849.....	4 51.0	5 05.0	2 95.0	2 95.0	73.5	41.4	63.5	1 17.5	12.3	31.5	31.5	31.5	12.3	31.5	5 39.0	8 72.0	06.0	07.1	18.0
1850.....	5 55.0	6 47.0	2 97.0	2 97.0	60.1	38.7	62.7	1 24.0	11.5	33.0	33.0	33.0	11.5	33.0	5 59.0	8 29.0	06.9	06.6	17.1
1851.....	4 52.0	5 08.5	3 08.5	3 08.5	73.0	43.0	61.7	1 07.5	11.5	44.0	44.0	44.0	11.5	44.0	5 73.0	8 31.5	10.6	12.9	17.2
1852.....	5 00.5	5 47.5	3 43.5	3 43.5	81.5	43.0	67.5	1 10.5	11.6	39.5	39.5	39.5	11.6	39.5	5 44.5	7 99.5	08.5	10.8	19.5
1853.....	5 78.0	6 22.5	3 42.5	3 42.5	92.0	47.5	71.0	1 39.0	12.2	31.8	31.8	31.8	12.2	31.8	5 72.0	9 63.5	09.2	11.2	23.6
1854.....	8 94.5	9 86.5	4 00.0	4 00.0	1 19.5	54.0	84.5	2 21.0	14.5	29.4	29.4	29.4	14.5	29.4	6 91.5	11 18.0	10.1	13.1	29.3
1855.....	8 76.0	9 66.0	4 64.5	4 64.5	1 33.5	59.5	99.0	2 43.5	14.8	32.0	32.0	32.0	14.8	32.0	6 36.0	8 32.0	10.0	13.5	24.0
1856.....	6 42.0	7 35.5	3 54.5	3 54.5	96.0	43.2	70.5	1 75.5	14.2	39.0	39.0	39.0	14.2	39.0	6 87.5	7 81.0	10.7	14.2	25.0

1857	5 78.5	4 09.5	3 62.5	1 67.5	94.0	52.6	81.0	.....	12.0	41.5	6 11.0	7 69.5	11.0	15.4	24.7
1858	4 29.5	3 23.5	3 00.0	1 32.5	72.0	45.0	80.5	.....	.....	39.5	5 22.5	7 34.0	10.3	15.8	23.2
1859	5 11.0	3 81.0	3 89.0	1 43.5	85.5	48.0	86.2	.....	.....	40.7	5 31.0	7 97.0	11.2	14.5	.....
1860	5 19.0	3 67.5	3 57.5	1 49.5	82.5	41.7	74.0	.....	.....	37.7	5 32.0	8 87.0	13.5	15.5	.....
1861	4 96.5	3 17.0	2 88.0	1 42.5	70.0	35.5	61.0	.....	.....	31.0	5 24.5	6 19.5	13.7	17.5	.....
1862	4 56.0	3 26.7	2 80.3	1 29.7	70.1	42.3	55.2	.....	.....	25.6	5 02.8	5 34.6	19.4	23.9	.....
1863	5 16.5	3 70.0	3 17.5	1 39.0	79.5	48.0	62.5	.....	.....	29.0	5 69.5	6 05.5	22.0	27.0	.....
1864	3 69.0	4 63.0	3 01.0	1 12.9	73.3	52.9	61.3	.....	.....	25.6	5 97.0	5 86.3	20.8	25.1	.....
1865	3 92.0	4 31.0	4 37.0	1 64.0	106.5	76.8	89.0	.....	.....	37.2	5 66.5	5 51.0	30.3	36.3	.....
1866	3 96.6	4 03.5	3 43.8	1 95.5	77.4	45.6	73.9	\$0 84.4	.....	.....	4 93.5	.....	20.4	23.4	.....
1867	8 06.2	8 20.2	7 75.5	1 94.2	157.5	92.7	150.2	1 71.6	.....	.....	10 03.1	.....	41.5	47.6	.....
1868	4 90.1	5 52.6	4 30.4	1 37.3	75.8	46.9	78.6	90.3	.....	.....	7 26.0	.....	15.5	19.2	.....
1869	7 70.6	8 68.9	5 91.6	2 16.0	119.2	73.8	1 23.6	1 42.1	.....	.....	11 41.6	.....	24.5	30.3	.....
1870	5 62.3	4 33.3	3 36.7	2 09.0	74.5	38.0	64.2	76.9	.....	.....	6 76.5	.....	14.6	18.6	.....
1871	7 92.0	10 14.3	4 74.3	2 94.5	105.0	53.6	90.4	1 08.1	.....	.....	9 50.0	.....	20.7	26.2	.....
1872	6 63.4	8 18.9	5 65.8	2 05.9	162.7	54.3	87.6	86.4	.....	.....	5 21.2	.....	13.4	17.9	.....
1873	9 16.4	11 31.2	7 81.6	2 84.4	2 24.8	75.0	1 21.0	1 19.4	.....	.....	7 20.0	.....	15.5	24.8	.....
1874	5 66.4	6 67.8	5 96.3	1 81.9	135.0	58.4	84.6	150.7	.....	.....	5 53.9	.....	12.0	16.7	.....
1875	7 91.2	9 32.7	5 93.1	2 54.1	176.0	81.6	1 18.2	2 10.5	.....	.....	7 75.0	.....	16.9	23.4	.....
1876	4 30.5	4 84.0	4 32.5	1 24.1	97.6	54.8	76.2	1 24.3	.....	.....	6 64.2	.....	09.3	17.3	.....
1877	5 72.5	6 43.7	5 75.2	1 65.1	120.8	73.0	1 01.4	1 65.3	.....	.....	8 83.3	.....	12.6	23.1	.....
1878	4 37.5	4 73.9	4 38.9	1 19.4	88.9	52.2	84.8	84.5	.....	.....	4 38.1	.....	13.2	18.3	.....
1879	5 02.9	5 14.8	5 04.5	1 37.3	113.2	60.0	97.5	97.2	.....	.....	5 03.6	.....	15.4	21.1	.....
1880	5 23.8	5 69.2	4 72.2	1 41.4	136.2	53.7	68.1	86.3	.....	.....	6 48.8	.....	14.7	18.3	.....
Average	5 52.6	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....	16.5	20.5	.....
	5 85.2	6 13.2	4 40.2	1 58.1	152.2	60.0	76.1	96.5	.....	.....	7 25.0	.....		

XXV.—TABLE showing the ANNUAL AVERAGE GOLD and CURRENCY PRICES of STAPLE ARTICLES, &c.—Continued.

[Currency prices in black letter.]

Date.	Hemp—Russia.		Hides.		Hops.		Indigo.		Iron.			Leather.		Liquors.		Molasses.									
	South Amer.		Mexican.						English bar.		Sheet.		Russia.		Brandy.		Whisky.		New Orleans.		Sugar-house.		West Indies.		Nails, cut.
	Per lb.	Per lb.	Per lb.	Per lb.	Per ton.	Per ton.	Per lb.	Per lb.	Per ton.	Per lb.	Per lb.	Per cwt.	Per lb.	Per gal.	Per gal.	Per gal.	Per gal.	Per gal.	Per gal.	Per gal.	Per gal.	Per gal.	Per lb.		
1825	\$0 17.7	\$0 13.2	\$0 17.7	\$2 19.7	\$60 10.0	\$106 00.0	07.9	08.3	106 00.0	94 37.5	07.5	\$6 88.0	\$0 23.2	\$1 27.2	\$0 26.6	\$0 35.0	\$0 42.5	\$0 29.0	26.7	30.5	45.1	45.5	26.7	\$0 29.0	
1826	16.7	12.0	16.7	1 63.5	61 01.0	94 37.5	07.5	07.5	85 43.0	94 37.5	07.5	6 00.0	20.1	1 24.6	29.0	33.0	45.5	26.7	30.5	45.1	45.5	26.7	30.5	\$0 07.5	
1827	16.6	10.7	13.5	1 71.5	51 50.0	85 43.0	07.5	07.5	80 10.0	80 10.0	07.0	5 12.5	21.0	1 41.0	22.5	33.0	38.2	24.5	29.2	38.5	38.2	38.5	29.2	07.1	
1828	16.5	11.5	6.5	1 31.5	52 21.0	80 10.0	07.0	07.3	79 48.0	79 48.0	07.3	3 75.0	20.2	1 25.5	23.3	29.7	38.5	24.5	29.2	37.2	37.2	37.2	23.6	05.6	
1829	15.0	11.0	7.4	1 05.5	49 37.5	79 48.0	07.3	07.3	74 93.5	74 93.5	07.3	3 00.0	20.0	1 28.0	25.2	29.7	37.2	24.7	29.7	37.2	37.2	26.5	24.7	05.8	
1830	15.3	11.3	13.0	92.0	43 96.0	72 12.5	07.3	07.3	72 12.5	72 12.5	07.3	4 12.5	21.7	1 84.5	31.5	28.5	27.8	26.0	29.7	37.2	37.2	27.8	26.0	05.8	
1831	16.0	13.2	11.5	90.7	43 33.0	72 62.5	07.3	07.3	72 62.5	72 62.5	07.3	5 50.0	20.2	1 63.5	30.5	30.0	31.0	28.5	29.7	37.2	37.2	27.8	26.0	05.8	
1832	14.4	11.3	18.5	93.5	43 23.0	74 64.5	07.0	07.0	74 64.5	74 64.5	07.0	5 43.7	17.6	1 62.0	30.7	32.0	31.0	28.5	29.0	37.2	37.2	27.1	23.5	03.0	
1833	13.8	10.7	98.2	92.5	41 69.0	71 71.0	06.5	06.5	71 71.0	71 71.0	06.5	4 87.5	16.2	1 58.0	25.0	29.0	27.1	23.5	29.0	37.2	37.2	27.1	23.5	03.0	
1834	12.7	09.7	11.9	99.0	41 39.5	69 37.0	06.4	06.4	69 37.0	69 37.0	06.4	6 00.0	17.1	1 65.0	33.6	31.7	30.0	26.9	29.0	37.2	37.2	27.1	23.5	03.0	
1835	13.7		14.5	1 01.5	40 25.0	91 04.0	06.9	06.9	91 04.0	91 04.0	06.9	5 87.5	18.5	1 76.5	37.0	44.0	39.2	36.1	29.0	37.2	37.2	27.1	23.5	03.0	
1836	13.4		14.6	1 02.5	52 08.5	91 60.8	06.5	06.5	91 60.8	91 60.8	06.5	5 74.2	18.1	1 45.4	34.9	35.4	33.9	33.0	29.0	37.2	37.2	27.1	23.5	03.0	
1837	13.6		07.5	1 03.5	51 97.5	95 72.5	06.5	06.5	95 72.5	95 72.5	06.5	6 00.0	19.0	1 52.0	36.5	36.6	35.5	34.5	29.0	37.2	37.2	27.1	23.5	03.0	
1838	14.1		08.1	1 06.1	43 14.8	87 43.5	06.2	06.2	87 43.5	87 43.5	06.2		18.4	1 57.5	36.2	37.0	34.5	30.7	29.0	37.2	37.2	27.1	23.5	03.0	
1839	14.3		08.2	1 07.1	43 34.0	88 23.6	06.5	06.5	88 23.6	88 23.6	06.5		18.6	1 68.5	36.5	34.5	29.0	31.7	29.0	37.2	37.2	27.1	23.5	03.0	
1840	14.6		15.9	1 23.5	38 62.0	70 62.5	06.5	06.5	70 62.5	70 62.5	06.5		18.6	1 70.0	25.0	26.1	22.0	25.5	29.0	37.2	37.2	27.1	23.5	03.0	
1841	14.5	13.5	21.3	99.0	34 85.0	68 35.0	06.5	06.5	68 35.0	68 35.0	06.5	4 12.5	20.7	1 61.5	21.4	25.6	23.5	19.6	29.0	37.2	37.2	27.1	23.5	03.0	
1842	12.5	11.2	13.5	76.5	28 66.0	57 08.0			57 08.0	57 08.0		3 06.2	17.1	1 60.5	18.5	20.7	18.1	15.9	29.0	37.2	37.2	27.1	23.5	03.0	
1843	12.3	10.9	09.7	84.5	26 12.5	56 98.0			56 98.0	56 98.0			16.2	2 16.5	22.0	22.5	21.5	19.0	29.0	37.2	37.2	27.1	23.5	03.0	
1844	12.1	10.8	08.6	76.0	32 56.0	61 33.0			61 33.0	61 33.0			15.6	2 46.5	23.8	29.7	27.0	24.5	29.0	37.2	37.2	27.1	23.5	03.0	
1845	12.0		15.1	70.5	32 97.5	71 58.0			71 58.0	71 58.0			14.5	2 68.0	23.0	27.7	27.7	24.0	29.0	37.2	37.2	27.1	23.5	03.0	
1846	11.5	09.8	19.6	61.5	38 21.5	78 25.0			78 25.0	78 25.0		4 15.5	12.8	2 82.5	21.7	29.5	24.5	18.8	29.0	37.2	37.2	27.1	23.5	03.0	
1847	11.5	10.5	09.8	73.0	34 44.0	72 29.0			72 29.0	72 29.0		4 31.5	13.7	2 80.5	28.2	33.7	27.0	21.8	29.0	37.2	37.2	27.1	23.5	03.0	
1848	09.1	07.8	05.0	64.5	29 10.5	59 06.0			59 06.0	59 06.0		4 18.5	13.7	2 62.0	24.0	24.5	21.5	18.5	29.0	37.2	37.2	27.1	23.5	03.0	
1849	10.0	08.3	08.8	65.5	24 37.0	47 12.5			47 12.5	47 12.5		4 53.5	15.6	2 60.5	24.0	26.0	23.6	20.6	29.0	37.2	37.2	27.1	23.5	03.0	
1850	12.5	10.6	13.8	69.4	22 33.0	41 87.5			41 87.5	41 87.5		4 71.5	15.7	2 78.0	25.3	27.0	24.3	21.0	29.0	37.2	37.2	27.1	23.5	03.0	
1851	13.6	11.6	37.5	72.0	33 49.5	36 49.5			36 49.5	36 49.5		4 69.5	14.5	2 73.0	23.3	30.7	24.0	19.5	29.0	37.2	37.2	27.1	23.5	03.0	
1852	14.7	11.7	30.6	72.0	22 71.5	39 80.5			39 80.5	39 80.5		4 73.0	15.2	2 78.0	24.5	28.5	22.5	20.6	29.0	37.2	37.2	27.1	23.5	03.0	
1853	17.5	15.0	25.2	74.5	34 52.0	65 14.0			65 14.0	65 14.0		6 68.0	18.5	5 36.0	32.1	24.5	22.5	21.0	29.0	37.2	37.2	27.1	23.5	03.0	
1854	21.2	16.0	33.6	81.0	38 47.5	71 12.5			71 12.5	71 12.5		6 45.0	21.0	6 10.0	37.7	30.5	29.0	27.2	29.0	37.2	37.2	27.1	23.5	03.0	
1855	21.2	17.8	19.1	82.0	28 75.0	58 75.0			58 75.0	58 75.0		7 02.5	22.5	6 29.0	32.5	51.0	41.5	38.2	29.0	37.2	37.2	27.1	23.5	03.0	
1856	26.5	21.7	07.7	81.8	32 41.5	59 39.0			59 39.0	59 39.0		7 03.0	26.6	6 19.0	27.1	65.5	45.5	40.0	29.0	37.2	37.2	27.1	23.5	03.0	
1857	32.7	26.5	08.5	76.0	31 12.5	56 11.0			56 11.0	56 11.0									29.0	37.2	37.2	27.1	23.5	03.0	

1858	24.3	20.1	06.5	73.0	24.47.5	51.89.0	12.0	5.70.5	23.0	4.85.5	22.2	38.8	26.5	22.6	03.0
1859	25.5	22.7	11.8	85.5	25.27.0	45.46.0	10.7	5.69.5	24.5	4.94.0	26.5	39.0	27.5	23.0	03.0
1860	23.5	20.7	13.2	84.0	22.51.0	42.44.0	13.2	5.70.0	21.5	5.50.0	22.2	40.5	26.5	21.5	03.0
1861	19.5	16.5	20.5	87.5	22.55.0	43.89.5	16.1	5.50.5	19.5	5.60.0	18.1	39.5	18.3	22.0	03.0
1862	21.6	18.9	14.5	1.02.4	22.95.3	52.00.0	13.6	6.24.8	20.3	5.19.6	24.9	37.0	20.7	24.7	02.7
1863	21.5	21.5	16.5	1.16.0	25.99.5	59.00.0	15.5	7.07.7	22.1	5.88.5	28.3	42.0	23.5	28.0	03.1
1864	19.7	16.6	13.1	1.76.8	25.60.6	53.68.9	12.0	6.01.7	20.0	5.25.0	35.3	33.9	29.9	25.5	03.4
1865	28.6	24.1	22.0	1.11.5	36.15.7	73.57.0	17.5	8.73.3	20.0	7.62.0	51.3	46.4	43.4	37.0	05.0
1866	15.6	15.0	12.5	68.8	27.16.7	77.38.7	13.3	6.59.3	18.3	.....	.....	49.3	37.4	31.2	03.8
1867	31.8	30.6	25.5	1.40.0	53.16.6	157.29.1	13.3	7.11.8	23.0	.....	.....	94.3	76.1	63.5	07.8
1868	30.3	22.1	36.1	83.5	32.58.0	82.41.4	41.1	7.74.8	36.2	.....	.....	1.15.7	53.6	43.7	07.4
1869	47.7	22.1	36.1	1.31.1	31.52.4	129.58.3	5.7	8.09.7	24.4	.....	.....	68.7	35.6	29.7	04.9
1870	25.4	12.1	34.7	71.1	34.52.4	78.54.3	8.0	4.89.8	31.4	.....	.....	96.8	50.2	41.9	07.0
1871	35.8	17.1	48.9	1.00.2	48.62.5	110.62.5	4.1	6.78.0	22.1	.....	.....	61.4	35.9	33.0	04.3
1872	25.7	13.9	41.3	60.7	31.32.3	71.87.1	6.7	4.75.2	30.6	.....	.....	84.8	31.0	45.7	06.0
1873	35.5	19.2	57.2	84.1	43.25.0	99.27.0	22.5	6.63.8	28.3	.....	.....	59.3	34.6	30.7	03.7
1874	20.8	20.6	37.6	83.1	41.33.3	88.51.1	4.9	6.59.2	30.0	.....	.....	82.9	48.5	43.0	05.2
1875	28.1	15.1	15.3	89.8	30.36.2	66.74.0	5.6	5.60.4	30.4	.....	.....	79.7	50.5	45.8	04.8
1876	23.4	21.9	15.3	89.8	40.37.5	88.75.0	6.1	6.44.2	35.0	.....	.....	72.2	33.3	29.2	03.8
1877	21.5	19.7	14.7	91.0	30.01.5	66.33.7	6.4	6.32.5	28.5	.....	.....	83.0	38.3	33.6	04.4
1878	21.7	22.7	17.0	1.04.7	31.50.0	76.25.0	5.6	6.44.2	35.0	.....	.....	56.4	31.7	28.0	04.1
1879	22.7	21.4	14.4	1.00.4	30.26.1	63.24.6	6.3	6.44.2	25.5	.....	.....	58.0	33.5	31.3	04.6
1880	24.0	24.0	16.1	1.12.2	33.81.2	70.66.6	6.3	6.44.2	25.2	.....	.....	58.4	27.4	24.8	04.3
1881	23.3	23.3	45.1	88.7	43.38.7	88.42.5	6.5	6.56.5	28.4	.....	.....	65.7	30.8	27.9	04.9
1882	26.2	22.9	38.6	69.9	45.03.0	77.71.7	6.0	6.04.6	24.5	.....	.....	60.3	26.6	24.6	04.3
1883	26.1	26.1	41.0	79.6	51.22.9	88.41.6	6.8	6.87.9	27.9	.....	.....	68.7	30.3	28.1	01.9
1884	21.7	21.7	28.4	75.0	38.18.1	67.89.2	6.0	6.00.0	24.8	.....	.....	68.5	25.8	24.8	03.6
1885	25.2	21.7	25.5	67.4	42.17.1	75.52.0	5.5	6.47.5	27.6	.....	.....	76.3	28.7	27.6	04.0
1886	19.7	18.8	14.9	61.5	29.78.0	.....	5.8	5.12.2	23.4	.....	.....	67.3	.....	38.0	03.3
1887	22.1	21.6	17.2	70.7	34.23.0	.....	5.5	5.88.8	26.9	.....	.....	52.7	.....	43.7	03.1
1888	22.7	21.6	17.5	64.6	25.87.1	.....	5.7	5.79.2	19.7	.....	.....	58.7	.....	.....	03.5
1889	17.7	16.6	12.0	72.0	28.81.0	.....	6.4	6.45.1	22.0	.....	.....	49.1	.....	.....	03.0
1890	19.8	18.5	19.5	69.9	25.98.7	.....	5.5	5.26.7	22.4	.....	.....	51.5	.....	.....	03.2
1891	21.3	19.6	11.4	69.9	25.98.7	.....	5.5	5.52.1	23.5	.....	.....	44.1	.....	.....	02.8
1892	20.5	20.6	12.0	73.3	21.21.0	.....	3.6	3.68.0	20.1	.....	.....	41.5	.....	.....	02.9
1893	20.2	18.4	10.5	72.7	24.23.8	.....	3.7	3.71.0	20.3	.....	.....	41.5	.....	.....	04.3
1894	20.4	18.6	10.6	73.3	24.43.1	.....	5.3	5.13.6	24.1	.....	.....	53.6	.....	.....	04.3
1895	20.2	22.6	17.5	75.0	27.13.4	.....	4.5	4.23.3	21.2	.....	.....	37.0	.....	.....	03.1
1896	20.4	19.6	19.7	75.0	24.48.9	.....	5.4	5.32.3	21.2	.....	.....	.....	.....	.....	04.3
Average	212.92.2	17.2	15.4	88.1	34.61.3	68.14.3	06.9	12.6	20.3	2.92.8	27.1	40.3	30.1	26.2	.....

XXV.—TABLE showing the ANNUAL AVERAGE GOLD and CURRENCY PRICES of STAPLE ARTICLES, &c.—Continued.

(Currency prices in black figures.)

Date.	Shoulder.	Lard.	Butter.	Cheese.	Rice.	Salt.		Seeds.		Soap.		Spices.		Spirits.		Sugar.	
						Liverpool.	Turk's Isl.	Clover.	Timothy.	Brown.	Castile.	Pepper.	Nutmegs.	Jamaica.	Gin.	New Orleans.	Cuba.
1825.....	Per lb.	Per lb.	Per lb.	Per lb.	Per cwt.	Per sack.	Per bush.	Per lb.	Pr. bush.	Per lb.	Per lb.	Per lb.	Per lb.	Per gal.	Per gal.	Per lb.	Per lb.
1826.....	\$0 08.6	\$0 15.1	\$0 07.3	\$2 59.5	\$2 65.0	\$0 51.6	.....	.....	.....	\$0 06.5	\$0 10.5	\$0 17.6	\$1 73.0	\$0 89.7	\$0 79.1	\$0 08.2	\$0 09.3
1827.....	07.7	15.7	08.0	2 87.5	2 31.5	50.0	.....	.....	.....	06.7	10.5	16.5	1 38.5	97.0	78.5	08.3	08.2
1828.....	08.5	17.0	07.3	3 27.0	2 24.0	50.0	.....	.....	.....	06.6	10.9	16.3	1 38.7	1 07.0	93.7	08.0	08.5
1829.....	06.8	15.5	06.1	3 15.0	2 56.5	49.7	.....	.....	.....	05.8	11.5	15.6	1 33.0	1 22.5	97.0	07.8	08.6
1830.....	05.6	13.8	06.2	3 00.5	2 30.5	48.5	.....	.....	.....	05.5	10.9	13.5	1 42.0	1 24.5	96.5	07.1	07.6
1831.....	08.0	14.8	06.7	2 67.0	1 99.0	46.5	\$0 08.2	.....	.....	05.0	10.0	13.8	1 42.0	1 13.0	1 02.5	07.2	07.0
1832.....	09.0	14.8	06.0	3 10.5	1 91.0	50.7	09.5	.....	.....	05.5	11.0	14.0	1 49.0	1 08.0	1 14.5	06.0	05.8
1833.....	08.5	15.5	06.0	3 35.5	2 00.0	48.5	09.5	.....	.....	05.5	12.8	14.8	1 49.0	1 08.0	1 15.0	06.2	06.5
1834.....	08.6	15.6	07.0	3 22.0	1 83.5	43.5	11.7	.....	.....	05.5	11.5	09.5	1 27.0	1 03.2	1 15.5	06.3	07.2
1835.....	09.1	14.1	07.1	3 91.0	1 56.0	58.5	07.0	.....	.....	05.5	12.0	06.8	1 21.5	1 09.5	1 10.5	06.2	07.1
1836.....	09.1	17.3	07.2	3 49.5	1 77.5	36.2	08.0	.....	.....	05.5	14.5	07.3	1 40.5	1 13.5	1 11.5	07.2	07.8
1837.....	14.5	19.5	08.8	3 69.5	1 91.0	37.5	09.0	.....	.....	05.5	13.0	08.0	1 29.0	1 26.5	1 09.1	09.1	09.0
1838.....	10.0	17.2	09.0	3 83.7	1 90.9	36.5	09.9	.....	.....	05.2	12.4	06.9	1 16.1	1 25.3	1 14.8	06.3	06.7
1839.....	10.5	18.0	09.5	4 01.0	1 99.5	38.5	10.4	.....	.....	05.5	15.0	07.2	1 21.4	1 31.0	1 20.0	06.6	07.0
1840.....	10.6	19.0	09.9	4 31.5	1 93.7	39.1	11.4	.....	.....	05.4	12.8	07.1	1 10.6	1 32.3	1 20.9	06.6	06.8
1841.....	11.8	19.0	09.1	4 38.5	1 95.5	39.5	11.5	.....	.....	05.5	13.0	07.2	1 14.7	1 33.5	1 20.0	06.7	06.9
1842.....	10.9	17.5	07.1	3 38.0	1 71.2	37.3	12.1	.....	.....	05.0	12.8	07.1	1 02.8	1 42.5	1 15.0	05.7	06.8
1843.....	07.3	11.9	05.7	3 45.0	1 59.0	39.0	08.5	.....	.....	05.5	13.7	07.1	86.2	1 56.0	1 13.5	05.8	05.8
1844.....	06.2	11.7	07.0	2 80.0	1 67.0	25.1	08.1	.....	.....	05.5	11.7	08.1	86.7	1 45.0	1 32.5	05.7	05.7
1845.....	06.2	08.6	05.2	2 64.5	1 46.5	.....	06.9	.....	.....	05.6	11.7	08.1	86.7	1 45.0	1 22.5	05.3	05.7
1846.....	05.7	09.9	04.6	3 09.0	1 40.5	.....	08.1	.....	.....	05.3	09.1	10.1	1 01.2	1 53.0	1 23.5	05.2	06.2
1847.....	07.3	13.5	06.8	3 81.0	1 37.0	37.5	07.1	.....	.....	07.4	08.1	10.0	1 19.0	1 62.5	1 23.5	05.8	05.9
1848.....	09.5	16.0	06.9	4 12.5	1 35.5	39.0	06.9	.....	.....	04.8	08.7	10.0	1 21.5	1 60.5	1 30.0	05.1	05.9
1849.....	07.5	16.0	06.7	3 17.0	1 39.0	25.2	06.2	.....	.....	05.2	10.7	06.4	1 29.5	1 66.0	1 36.5	06.5	06.7
1850.....	06.5	15.0	06.0	2 96.5	1 29.0	24.2	06.0	.....	.....	04.5	09.6	06.0	1 16.6	1 68.0	1 08.0	04.7	06.9
1851.....	06.4	15.1	06.2	3 02.5	1 36.5	22.5	06.8	.....	.....	04.5	09.0	07.4	1 08.6	1 56.0	1 32.5	03.8	06.7
1852.....	08.1	14.2	05.7	3 18.5	1 34.0	22.5	08.0	.....	.....	04.8	09.3	09.0	1 15.0	1 49.5	1 36.5	04.3	07.0
1853.....	10.0	19.2	07.0	3 71.5	1 20.0	21.5	09.0	.....	.....	04.8	10.7	10.5	1 03.5	1 39.5	1 17.5	04.7	07.2
1854.....	10.5	18.0	08.5	3 93.5	1 34.5	34.0	09.7	.....	.....	06.0	10.7	10.4	1 07.5	1 62.0	1 34.5	04.7	06.7
1855.....	09.7	19.5	09.5	4 39.0	1 59.5	47.0	10.9	.....	.....	05.7	10.7	10.6	1 07.5	1 86.0	1 37.5	05.6	07.2
1856.....	10.3	21.8	09.5	4 51.5	1 03.5	44.5	13.2	.....	.....	05.7	10.3	10.8	88.7	1 83.5	1 55.0	09.8	09.8
1857.....	11.5	21.6	08.5	4 16.5	92.5	29.2	11.5	.....	.....	05.5	11.1	11.3	73.3	1 95.5	1 29.0	10.0	11.8

1855	10.2	18.5	06.8	3 26.5	65.5	18.5	08.3	2 34.5	05.5	11.8	08.2	56.5	1 49.5	99.0	06.5	08.7
1859	10.7	19.0	08.3	3 66.5	83.0	18.5	08.7	2 50.5	05.7	09.2	08.2	49.6	1 37.5	94.5	06.3	08.8
1860	11.2	16.7	09.8	4 08.0	90.5	18.5	07.8	3 40.0	06.5	08.5	07.2	43.0	1 40.5	90.0	07.1	08.5
1861	09.0	15.0	07.2	5 02.5	73.0	20.1	07.8	2 75.0	05.5	10.8	08.1	43.5	1 39.5	1 07.5	06.0	07.6
1862	07.3	15.4	06.6	6 36.2	97.5	25.1	07.0	1 79.6	04.8	12.3	13.8	61.9	1 49.2	1 47.4	07.8	09.0
1863	08.3	17.5	07.5	7 20.5	1 10.5	28.5	08.0	2 05.3	0.5	14.0	15.7	70.2	1 69.0	1 67.0	08.9	10.2
1864	07.0	15.1	08.0	4 19.2	1 01.9	27.3	06.5	1 05.3	.....	11.3	18.4	58.1	1 90.9	2 05.3	07.4	07.2
1865	10.2	22.0	11.6	6 08.5	1 48.0	39.7	09.5	2 10.0	.....	16.5	26.7	84.3	2 77.1	39.0	10.5	10.5
1866	08.5	18.7	08.2	5 41.2	1 27.4	33.3	08.3	2 06.2	.....	.....	.....	.....	.....	.....	08.6	08.6
1867	17.0	38.2	16.8	11 00.0	2 59.1	67.8	17.0	4 19.3	.....	.....	.....	.....	.....	.....	11.5	11.5
1868	13.2	19.3	10.1	7 70.4	1 32.8	34.7	14.6	3 19.8	.....	.....	.....	.....	.....	.....	09.1	09.1
1869	20.9	30.4	15.9	12 11.4	2 08.9	54.7	23.0	5 02.9	.....	.....	.....	.....	.....	.....	14.3	14.3
1870	12.5	23.5	12.5	9 10.3	1 32.2	34.6	08.6	3 42.3	.....	.....	.....	.....	.....	.....	07.4	07.4
1871	17.7	33.2	17.7	12 82.2	1 86.2	48.8	12.2	4 82.2	.....	.....	.....	.....	.....	.....	10.5	10.5
1872	09.3	15.5	11.0	7 83.5	1 42.0	36.7	09.7	2 31.0	.....	.....	.....	.....	.....	.....	07.6	07.6
1873	12.0	21.5	15.2	10 82.3	1 96.2	50.8	13.4	3 19.1	.....	.....	.....	.....	.....	.....	10.6	10.6
1874	11.6	22.1	10.2	7 30.4	1 51.2	33.2	08.8	1 98.7	.....	.....	.....	.....	.....	.....	07.8	07.8
1875	16.3	31.0	14.3	10 20.2	2 39.2	46.5	12.5	77.5	.....	.....	.....	.....	.....	.....	11.0	11.0
1876	13.7	19.3	12.3	6 54.0	1 39.2	35.2	08.3	3 12.2	.....	.....	.....	.....	.....	.....	08.3	08.3
1877	18.3	25.8	16.5	8 69.7	1 85.2	46.8	13.7	4 15.0	.....	.....	.....	.....	.....	.....	11.1	11.1
1878	10.7	20.1	12.8	6 53.4	2 04.5	34.8	11.6	5 03.8	.....	.....	.....	.....	.....	.....	07.9	07.9
1879	12.3	15.8	14.8	7 51.1	2 35.1	40.0	13.4	5 79.1	.....	.....	.....	.....	.....	.....	09.1	09.1
1880	06.1	09.9	16.1	7 54.3	2 22.9	39.8	09.6	4 10.0	.....	.....	.....	.....	.....	.....	08.8	08.8
1881	06.9	11.1	11.1	8 42.9	2 49.1	44.5	10.8	4 58.2	.....	.....	.....	.....	.....	.....	07.4	07.4
1882	05.3	08.0	15.1	7 75.9	2 12.4	35.6	08.8	3 09.2	.....	.....	.....	.....	.....	.....	08.4	08.4
1883	06.0	09.0	10.6	8 71.9	2 38.7	40.1	09.9	3 47.5	.....	.....	.....	.....	.....	.....	07.0	07.0
1884	06.3	07.3	18.2	7 40.9	1 77.2	31.0	08.0	3 30.5	.....	.....	.....	.....	.....	.....	08.0	08.0
1885	07.2	08.4	12.9	8 42.9	2 01.6	35.3	09.1	3 76.1	.....	.....	.....	.....	.....	.....	07.0	07.0
1886	06.8	10.5	10.7	7 20.5	1 00.4	26.1	08.9	2 75.1	.....	.....	.....	.....	.....	.....	07.8	07.8
1887	07.6	11.7	12.0	8 01.5	1 11.7	29.1	09.9	3 06.0	.....	.....	.....	.....	.....	.....	07.0	07.0
1888	08.0	12.0	09.4	6 47.0	83.2	22.4	10.1	2 32.0	.....	.....	.....	.....	.....	.....	8.1	8.1
1889	09.2	13.8	10.9	7 43.7	95.7	25.8	11.6	2 66.7	.....	.....	.....	.....	.....	.....	08.2	08.2
1890	07.0	09.5	20.4	5 28.0	80.1	24.4	13.5	1 98.3	.....	.....	.....	.....	.....	.....	09.2	09.2
1891	07.8	10.6	09.5	5 88.0	89.2	27.2	15.1	2 20.9	.....	.....	.....	.....	.....	.....	08.5	08.5
1892	06.4	08.9	11.6	5 80.5	73.2	27.1	12.2	1 70.0	.....	.....	.....	.....	.....	.....	08.9	08.9
1893	08.0	09.4	12.2	6 08.5	76.8	28.4	12.8	1 78.2	.....	.....	.....	.....	.....	.....	07.2	07.2
1894	04.9	06.9	09.9	6 15.0	65.0	26.3	07.3	1 30.9	.....	.....	.....	.....	.....	.....	07.3	07.3
1895	05.0	07.0	10.0	6 20.0	65.6	26.6	07.4	1 32.0	.....	.....	.....	.....	.....	.....	07.3	07.3
1896	05.7	07.8	11.2	6 60.0	73.8	28.8	07.7	2 75.7	.....	.....	.....	.....	.....	.....	07.8	07.8
1897	04.9	06.5	07.6	6 59.0	69.0	30.5	07.1	1 78.9	.....	.....	.....	.....	.....	.....	07.0	07.0
Average	07.3	09.1	08.2	4 60.7	1 45.7	33.6	09.2	2 85.1	05.5	10.9	10.1	1 05.2	1 42.3	1 15.3	06.4	07.4

XXV.—TABLE showing the ANNUAL AVERAGE GOLD and CURRENCY PRICES of STAPLE ARTICLES, &c.—Continued.

[Currency prices in black figures.]

Date.	Sugar.		Tallow.		Tea.				Tobacco.			Wine.			Wool.						
	Loaf.	Per lb.	Foreign.		Young Hyson.	Oolong.	Souchong.	Imperial.	Kentucky.		Manu factured.	Havana.	Whalebone.	Port.		Madeira.	Claret.	Common.		Merino.	Pulled.
			Per lb.	Per lb.					Per lb.	Per lb.				Per gal.	Per gal.			Per cask.	Per lb.			Per lb.
1825.....		\$0 18.0	\$0 07.9	\$0 07.5	\$0 99.2		\$0 62.5	\$1 34.0	\$0 05.8	\$0 15.7			\$0 23.5	\$1 75.0	\$2 75.0	\$23 83.0	\$0 33.5	\$0 58.5	\$0 32.6		
1826.....		17.8	09.0	09.0	92.0		58.7	1 25.0	05.2	12.3			30.1	1 73.0	2 75.0	23 91.0	30.0	49.5	28.7		
1827.....		18.0	09.3	09.0	96.5		66.5	1 28.0	04.6	11.5			40.6	1 66.5	2 75.0	22 46.5	25.0	39.0	21.6		
1828.....		18.0	07.8	08.2	93.3		62.6	1 16.5	04.0	11.5			41.2	1 70.0	2 62.5	22 00.0	25.0	37.0	24.0		
1829.....		18.0	06.4	07.7	92.0		62.0	1 18.5	05.5	11.5			30.3	1 34.0	1 99.5	19 33.0	21.5	34.5	25.0		
1830.....		18.0	07.5	06.2	88.5		66.0	1 16.0	03.5	10.5			26.0	1 10.0	1 90.5	17 00.0	22.0	39.0	28.5		
1831.....		15.8	09.0	07.5	97.7		63.5	1 22.0	04.5	10.7			22.5	1 10.0	1 87.5	24 37.0	27.5	53.5	55.0		
1832.....		15.5	09.0	07.5	88.0		50.0	1 15.0	04.0	11.0			16.7	1 16.0	1 71.5	21 95.5	27.5	47.5	42.7		
1833.....		15.8	09.2	07.5	74.5		36.5	92.0	04.7	11.0			15.7	1 28.5	1 68.5	17 20.5	31.5	49.0	46.7		
1834.....		15.8	07.0	07.6	61.0		30.0	80.0	06.5	12.0			17.7	1 23.0	1 66.5	14 33.5	30.2	48.8	46.3		
1835.....		15.0	08.2	08.5	62.8		27.5	81.5	08.0	13.0			23.5	1 23.7	1 67.0	15 25.0	33.7	53.9	47.1		
1836.....		16.2	09.2		63.7		32.0	82.5	08.2	15.6			25.6	1 30.8	1 62.5	15 29.0	42.8	58.6	52.7		
1837.....		14.8	09.9		58.8		29.1	77.7	06.2	15.3			20.0	1 61.2	1 55.5	15 06.8	41.6	40.5	40.3		
1838.....		15.5	10.4		61.5		30.5	81.2	06.5	16.0			21.0	1 68.5	1 62.5	15 74.5	43.5	42.4	42.2		
1839.....		15.3	10.2		57.4		27.2	76.8	07.5	15.5			19.4	1 29.4	1 65.1	15 60.8	30.4	37.7	34.3		
1840.....		15.5	10.3		58.0		27.5	77.5	07.6	15.7			19.6	1 30.6	1 66.6	15 75.0	30.7	38.1	34.7		
1841.....		12.5	08.7	08.0	63.3		27.5	77.5	13.0	20.5			19.1	1 30.0	2 00.0	20 00.0	38.5	51.2	42.5		
1842.....		12.0	07.5		67.7		45.5	77.0	08.5	13.7			19.5	1 16.0	1 70.0	19 16.5	28.0	39.1	28.2		
1843.....		10.0	07.0		74.9		58.9	75.5	08.2	13.5			20.3	1 06.0	1 67.0	15 00.0	27.0	44.2	33.0		
1844.....		10.7	06.8	08.5	64.0		49.4	60.7	05.0	11.6			26.1	095.0	1 68.5	12 71.0	19.3	32.0	29.0		
1845.....		11.0	06.6	07.5	60.0		43.0	60.0	04.7	12.5			35.5	087.5	1 25.0	12 75.0	20.5	30.5	23.0		
1846.....		11.4	06.7	07.5	66.0		37.0	63.0	04.0	12.5			40.7	1 08.5	1 62.0	19 00.0	30.0	40.0	32.0		
1847.....		11.0	07.2		59.5		36.5	67.2	04.5	12.5			34.0	097.5	1 44.5	22 50.0	27.0	35.1	29.7		
1848.....		11.0	07.2		58.0		39.0	64.0	04.7	12.5			34.0	1 13.0	1 55.0	22 00.0	23.5	32.3	23.6		
1849.....		10.0	08.7		52.0		56.0	56.0	04.8	13.1			30.7	1 52.5	1 80.5	25 77.0	26.2	35.2	28.0		
1850.....		08.0	08.0		48.5		27.0	49.5	05.3	13.5			25.6	1 50.5	1 83.0	23 17.0	26.1	34.3	26.0		
1851.....		08.5	07.5		47.5		34.7	51.5	06.1	14.0			32.3	1 50.5	1 88.5	23 50.0	29.2	36.1	27.6		
1852.....		09.5	06.8		49.6		40.0	58.5	08.2	21.0			34.2	1 25.0	1 88.5	23 50.0	32.6	40.0	32.5		
1853.....		09.0	06.7		51.3		34.3	57.5	08.1	23.5			34.5	1 33.5	1 90.0	23 50.0	35.5	42.5	34.7		
1854.....		08.0	08.1		50.5		30.5	54.0	06.5	19.5			54.0	1 37.5	1 90.0	23 50.0	32.0	39.7	32.7		
1855.....		08.3	08.8		45.0		27.0	43.0	07.0	20.2			36.0	1 38.0	1 92.0	23 50.0	41.0	50.0	40.0		
1856.....		09.0	11.6		42.5		23.0	44.0	08.0	18.5			41.0	1 67.5	2 14.0	43 83.0	32.4	42.1	30.8		
1857.....		08.6	11.7		36.8		21.0	22.5	09.4	19.7			56.7	2 21.0	2 33.0	43 33.0	29.8	37.0	25.0		
1858.....		10.7	11.0		37.5		17.7	24.1	11.0	22.0			56.7	2 80.0	2 86.5	50 00.0	33.5	44.6	31.1		
1859.....		12.6	10.7		42.0		28.7	33.2	14.1	27.7			89.0	3 00.0	3 37.5	50 00.0	36.8	49.0	32.8		

XXVI.—TABLE showing the PERCENTAGE of YEARLY PRICES to the MEAN PRICE of STAPLE ARTICLES in the NEW YORK MARKET from 1825 to 1880, &c.—Continued.

	1825.	1826.	1827.	1828.	1829.	1830.	1831.	1832.	1833.	1834.	1835.	1836.	1837.	1838.	1839.	1840.	1841.	1842.	1843.
Salt:																			
Liverpool	181.8	158.8	153.7	176.0	158.2	136.5	131.0	137.2	125.9	107.0	121.8	131.0	131.0	132.9	119.6	104.6	109.1	114.6	100.5
Turk's Island	153.5	148.8	169.6	147.8	144.3	138.3	150.8	144.3	129.4	114.5	107.7	111.6	109.5	116.3	111.0	103.2	89.2	74.7	.....
Seeds:																			
Clover .....	.....	.....	.....	.....	.....	89.1	103.2	103.2	127.1	76.0	86.9	97.8	107.6	123.9	223.6	131.5	90.2	88.0	75.0
Timothy .....	.....	.....	.....	.....	.....	.....	.....	100.2	107.9	85.6	96.2	109.6	97.7	107.5	120.2	90.4	138.6	98.1	89.7
Soap:																			
Brown	118.1	121.8	120.0	105.4	100.0	90.9	100.0	100.0	100.0	100.0	100.0	100.0	94.5	98.0	109.0	100.0	100.0	100.0	101.8
Castile	96.3	96.3	100.0	105.5	100.0	91.7	100.9	117.4	105.5	110.1	133.0	119.2	113.7	117.4	117.4	106.4	125.7	102.7	107.3
Spices:																			
Pepper	174.2	163.3	161.4	154.4	133.6	136.6	138.6	146.5	94.0	67.3	72.2	79.2	68.3	70.3	86.1	70.3	70.3	70.3	80.2
Nutmeg	164.4	131.6	131.8	126.4	135.0	135.0	141.6	141.6	120.2	115.5	133.5	122.6	110.3	105.1	97.7	81.9	75.3	77.5	82.4
Spirits:																			
Jamaica	63.0	68.1	75.2	86.1	87.5	79.4	75.9	75.9	72.5	76.2	79.7	88.8	88.0	83.0	100.1	109.6	112.8	104.7	101.8
Gin	68.6	68.0	81.2	84.1	83.6	88.8	99.3	99.7	100.1	95.8	96.7	94.6	99.5	103.1	99.7	98.4	98.4	94.6	106.2
Sugar:																			
New Orleans	128.1	129.6	125.0	121.8	107.0	112.5	93.7	96.8	98.1	96.8	112.5	112.0	98.4	103.1	106.2	89.0	93.7	68.7	82.8
Cuba	125.7	110.8	114.8	116.2	102.7	94.6	78.3	87.8	97.3	95.9	105.4	121.6	90.5	91.9	91.9	78.3	84.1	62.2	77.0
Leaf	153.8	152.1	153.8	153.8	153.8	153.8	135.0	132.4	135.0	135.0	128.2	136.4	126.4	130.7	132.4	106.8	102.5	85.4	91.4
Tallow:																			
American	95.1	108.4	112.0	93.9	77.1	90.3	108.4	108.4	110.8	84.3	98.7	110.8	119.2	122.8	139.7	104.8	90.3	84.3	81.9
Foreign	93.7	112.5	112.5	102.5	96.2	77.5	93.7	93.7	93.7	95.0	106.2	.....	.....	.....	141.2	100.0	.....	.....	106.2
Tea:																			
Young Hyson	174.9	162.2	170.1	164.5	162.2	156.0	172.3	155.2	431.3	107.5	110.7	112.3	103.7	101.2	111.6	119.4	132.0	112.8	105.8
Oolong	115.3	136.5	151.6	145.5	144.1	139.5	117.6	116.2	84.8	69.7	63.9	74.4	67.6	63.2	63.9	105.8	136.9	111.8	100.0
Souchong	191.4	178.5	182.8	166.4	169.2	165.7	171.2	164.2	131.1	114.2	116.4	117.8	111.0	109.7	110.7	110.0	107.8	86.7	85.7
Tobacco:																			
Kentucky	73.4	65.8	58.2	50.6	69.6	69.6	56.9	50.6	59.4	82.2	101.2	103.8	78.4	94.9	164.5	107.5	103.8	63.2	59.4
Manufactured	91.8	71.9	67.2	67.2	67.2	61.4	62.5	64.3	64.3	70.1	76.0	91.2	89.4	90.6	119.8	80.1	78.9	67.8	73.1
Havana .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Whalebone	58.8	75.4	101.7	103.2	75.9	65.1	56.3	41.8	39.3	44.3	58.8	64.1	50.1	48.6	47.8	48.8	50.8	65.4	88.9
Wine:																			
Port	107.0	105.8	101.8	103.9	81.9	67.2	67.2	70.9	78.5	75.2	75.6	80.0	98.5	79.1	79.5	70.9	61.8	58.1	53.5
Madaira	124.2	124.2	124.2	118.5	90.1	86.0	84.6	77.4	76.1	73.2	73.4	73.3	70.2	74.5	90.3	76.7	73.4	76.1	56.4
Claret	87.1	87.4	82.1	80.4	70.6	62.1	89.0	80.2	62.8	52.4	55.7	55.8	53.0	57.0	73.1	70.0	54.8	46.4	46.6
Wool:																			
Common	113.5	101.6	81.7	84.7	72.8	74.5	93.2	93.2	106.7	102.3	114.2	115.0	141.0	103.0	130.5	94.9	91.5	65.4	69.4
Merino	131.4	111.2	87.6	83.1	77.5	87.6	120.2	106.7	110.1	131.6	121.1	131.6	91.0	84.7	115.0	87.8	99.3	71.9	68.5
Pulled	93.1	82.0	61.7	68.5	71.4	81.4	157.1	122.0	133.4	132.2	134.5	150.5	115.1	98.0	121.4	80.5	94.2	82.8	65.7
Average	104.4	102.2	101.2	98.9	96.6	92.6	97.4	99.0	96.1	88.6	99.1	109.6	100.2	101.0	108.8	95.3	92.6	81.0	80.0

5 M

	1844.	1845.	1846.	1847.	1848.	1849.	1850.	1851.	1852.	1853.	1854.	1855.	1856.	1857.	1858.	1859.	1860.	1861.	1862.
Flour:	85.7	90.5	92.8	122.7	109.4	82.7	101.8	82.9	91.8	106.0	164.1	160.7	117.8	106.2	78.8	93.7	95.2	91.1	83.7
	Superfine																		
	Western																		
	Rye	80.5	84.0	90.1	120.6	93.8	76.2	74.7	86.8	90.1	103.7	146.6	166.5	98.8	102.3	80.8	95.2	91.8	81.6
	Corn meal	76.4	79.5	104.4	123.3	84.1	86.7	87.3	90.7	101.0	100.7	117.6	136.6	104.2	106.6	105.8	114.4	105.1	84.7
Wheat:																			
	72.2	77.0	80.4	101.1	87.1	91.9	94.5	79.6	81.9	103.0	163.8	180.5	130.0	124.1	98.2	106.3	110.8	105.6	96.1
Northern																			
Western																			
Rye	83.0	86.2	93.9	124.6	92.5	75.6	81.4	91.9	102.6	115.8	150.5	168.1	120.9	118.3	90.6	107.6	103.9	88.1	86.7
Oats	72.7	86.9	90.3	112.1	94.7	88.5	98.4	99.5	98.4	108.6	123.3	133.6	98.8	120.3	102.9	109.8	95.4	81.2	96.2
Corn	71.4	78.2	97.1	122.1	90.7	89.5	89.2	88.1	96.4	101.4	120.7	141.4	100.7	115.7	115.0	123.1	105.7	87.1	73.8
Barley																			
Candles:																			
	87.5	84.1	83.3	91.6	102.5	95.8	95.8	95.8	96.6	101.6	120.8	123.3	118.3	100.0					
Mold																			
Sperm	92.9	85.9	82.8	92.0	96.6	107.3	127.3	134.9	121.1	97.5	90.1	98.1	119.6	127.3	121.1	124.8	115.6	95.0	73.5
Coal:																			
	79.6	75.9	90.0	89.7	84.7	87.9	90.1	82.1	85.6	90.0	108.7	100.0	108.1	96.1	82.2	83.5	86.8	82.5	79.1
Anthracite																			
Liverpool	95.9	103.6	84.4	87.3	97.1	92.3	92.5	82.7	89.0	107.2	124.4	92.6	86.9	85.6	81.0	88.7	98.7	68.9	59.5
Coffee:																			
	53.2	54.9	57.3	57.3	49.1	56.5	86.8	73.7	69.6	75.4	82.7	81.9	87.7	90.1	84.4	91.8	110.6	112.2	159.0
Rio																			
Java	65.4	53.5	54.2	50.3	46.4	43.1	78.4	75.2	70.5	73.2	85.6	88.2	92.8	100.6	103.2	94.7	101.3	114.3	156.2
Copper:																			
	92.1	90.5	93.6	95.2	94.7	90.0	90.5	92.1	102.6	124.2	154.2	126.3	131.5	130.0	122.1				
Pig																			
Bolts																			
Sheathing	83.0	87.6	90.7	89.5	83.0	83.0	83.0	79.1	90.7	112.3	116.6	114.6	130.4	116.2	100.3	100.7	101.1	93.4	102.3
Cotton	45.2	42.4	50.0	70.5	41.7	54.8	84.2	69.8	61.6	72.6	61.6	63.0	72.6	95.9	89.0	78.0	71.9	110.2	248.6
Fish:																			
	71.8	70.3	76.0	96.3	79.5	67.8	69.9	73.7	92.7	89.3	91.6	103.3	103.9	101.6	90.9	110.7	93.8	82.1	92.2
Mad																			
Mackerel	87.8	102.4	86.7	81.4	68.8	86.0	88.0	81.0	82.0	109.6	137.9	163.8	170.3	167.1	95.2	129.8	136.2	94.8	110.2
Flax:																			
Fruits:																			
	Almonds							110.0	93.3	90.0	96.7	102.0	103.3	150.0	100.0	82.0	84.7	83.3	96.7
	Raisins	96.9	105.2	87.4	73.7	67.2	84.6	86.5	83.7	123.7	118.1	116.6	144.3	174.0	97.3	96.9	105.7	78.4	126.7
	Figs	104.5	100.0	124.1	116.0	121.8	137.9	202.3											
	Prunes		97.6	84.3															
Furs, beaver	92.3	94.2	78.2	69.2	69.2	69.2	69.2	69.2	69.2	61.5	41.7	40.1	43.7	54.9	34.4	39.8	33.8	39.9	
	Glass			75.8	75.8	75.8	75.8	75.8	75.8	71.2	71.2	71.2	72.2	79.1	80.3	77.4	77.4	77.4	68.7
Gunpowder:																			
	71.2																		
Rifle																			
English	88.5	71.3	62.8	62.8	62.8	62.8	62.8	62.8	62.8	60.4	60.0	75.2	102.0	122.8	120.8	121.2	117.1	117.1	130.2
Blasting	168.5	160.0	157.8	159.4	159.4	159.4	159.4	159.4	159.4										

Beef:	58.7	85.5	78.0	118.4	102.2	120.9	94.0	90.6	110.9	96.9	113.2	118.7	97.9	128.0	108.5	78.5	53.5	58.6	71.6
Mess	57.5	83.6	83.2	120.3	90.7	133.4	90.9	79.9	83.9	83.4	102.0	139.1	121.3	147.9	114.3	95.1	65.0	69.9	76.8
Prime		84.2	80.0	113.6	82.1	89.4	84.2	85.2	96.8	92.6	80.0	94.7	95.7	110.5	88.4	91.5	101.0	65.2	50.5
Hams																			
Shoulders																			
Lard	62.6	80.2	73.6	104.3	82.4	71.4	70.3	89.0	109.8	115.3	106.5	113.1	126.3	149.4	112.0	117.5	123.0	98.9	80.2
Butter	56.5	77.1	74.2	91.4	91.4	85.7	86.2	81.1	109.7	102.8	111.4	124.5	123.4	122.8	105.7	93.4	93.4	85.7	88.0
Cheese	56.1	82.9	82.9	84.1	81.7	60.9	75.6	69.5	85.3	103.6	115.8	115.8	103.6	114.6	101.2	101.2	119.5	87.8	80.4
Rice	65.7	82.9	79.3	89.5	68.8	64.3	69.1	65.6	80.6	83.4	95.2	98.0	90.4	94.2	70.8	79.5	88.5	109.0	138.0
Salt:																			
Liverpool	96.4	94.0	91.9	93.0	95.4	88.5	93.6	91.9	82.3	92.3	109.4	71.0	63.4	54.7	44.9	56.9	62.1	50.1	66.9
Turk's Island		111.6	98.2	89.2	75.0	72.0	69.6	66.9	63.9	101.1	136.9	132.4	86.9	65.7	55.0	55.0	53.0	59.8	74.7
Seeds:																			
Clover	88.0	77.1	81.5	75.0	67.3	65.2	73.9	92.3	86.9	105.4	103.2	118.4	143.4	125.0	90.2	94.5	84.7	84.7	76.0
Timothy	86.1	81.8	92.3	111.7	114.2	117.1	115.3	110.7	110.2	109.2	113.1	105.0	121.1	131.7	82.2	87.8	119.2	96.4	62.9
Soap:																			
Brown	96.4	134.5	87.2	80.0	95.0	81.8	81.8	81.8	87.2	109.1	109.1	103.6	103.6	100.0	100.0	103.6	118.1	100.0	87.2
Castile	83.5	74.3	79.8	101.8	98.1	88.1	82.5	82.5	85.3	98.1	98.1	96.3	94.5	101.8	103.6	84.4	75.0	99.1	112.8
Spices:																			
Pepper	100.0	99.0	99.0	63.3	53.4	59.4	73.8	84.7	89.1	103.9	102.9	104.9	106.9	111.8	81.1	71.2	80.2	133.6	
Nutmeg	96.2	113.1	115.5	123.1	110.8	89.2	103.2	94.6	85.5	98.4	102.1	89.3	84.3	69.7	53.7	47.1	40.7	41.3	58.8
Spirits:																			
Guanaica	107.5	114.2	112.8	116.6	129.6	118.0	109.6	101.8	105.0	98.0	113.8	130.7	129.0	137.4	105.0	96.6	98.7	98.0	104.8
Gin	106.2	107.1	112.7	118.3	114.9	105.3	93.6	78.9	74.5	101.9	116.6	119.2	134.4	111.8	83.8	81.9	73.0	93.2	127.9
Sugar:																			
New Orleans	80.9	90.0	98.4	101.5	59.3	73.4	79.6	80.9	67.1	73.4	73.4	87.5	121.8	156.2	101.5	98.4	107.0	93.7	121.8
Cuba	83.8	79.7	114.8	104.0	90.5	93.2	100.0	101.2	94.6	97.3	90.5	97.3	132.4	139.4	117.5	118.9	114.8	102.7	121.6
Loaf	94.0	97.4	94.0	85.4	68.3	72.6	81.1	76.9	68.3	70.9	76.9	73.5	91.4	107.6	85.4	81.1	83.7	68.3	86.3
Tallow:																			
American	79.5	80.7	86.7	104.8	96.3	90.3	81.9	80.7	97.5	105.0	139.7	140.9	132.5	128.9	112.0	126.5	120.4	106.0	98.7
Foreign	93.7	93.7																	
Tea:																			
Young Hyson	105.8	104.9	102.2	91.7	85.5	83.7	87.4	90.4	89.0	79.3	74.9	64.9	66.1	74.0	62.6	40.0	44.0	73.8	95.7
Oolong																			
Sonchong	86.0	84.8	90.6	130.2	62.7	80.6	93.0	79.7	70.9	62.7	53.4	48.8	41.1	66.7	61.6	68.6	69.7	62.7	90.2
Imperial	90.0	96.0	91.4	80.0	70.7	73.5	83.5	82.1	77.1	62.1	34.2	32.1	34.4	47.4	41.4	41.4	46.4	67.8	96.4
Tobacco:																			
Kentucky	50.6	56.9	59.4	60.7	67.0	77.2	103.8	102.5	82.2	88.6	101.2	118.9	139.2	178.4	132.9	111.3	102.5	115.1	154.4
Manufactured	73.1	73.1	73.1	76.6	78.9	81.8	122.8	149.1	114.0	118.1	108.1	115.2	128.6	161.9	140.3	134.5	115.2	140.3	219.2
Havana																			
Whalebone	102.0	88.4	85.2	76.9	64.1	80.9	85.7	86.4	135.3		90.2	102.7	142.1	233.0	225.5	199.2	204.2	174.1	186.9
Wine:																			
Port	66.3	59.6	69.1	93.2	92.0	92.0	76.4	81.6	84.0	84.4	102.4	135.1	171.2	183.4	180.4	178.8	180.4	171.2	148.5
Madeira	73.1	65.2	70.0	81.5	82.6	85.1	85.1	85.8	85.8	86.7	96.6	105.2	129.4	152.4	148.5	158.0	166.4	191.9	169.4
Claret	69.4	82.2	80.4	94.2	102.9	85.9	85.9	85.9	85.9	85.9	120.0	158.4	182.7	182.7	297.1	191.9	191.9	191.9	169.4
Wood:																			
Common	101.6	91.5	79.6	88.8	88.4	98.9	110.5	120.3	108.4	138.9	109.8	101.0	113.5	124.7	101.6	128.8	124.4	110.1	149.4
Merino	89.8	78.8	72.5	79.1	77.0	81.1	89.8	95.5	89.2	112.3	94.6	83.1	100.2	110.1	87.6	110.5	112.3	96.6	104.9
Pulled	91.4	84.8	67.4	80.0	74.2	78.8	92.8	99.1	93.4	114.2	88.0	71.4	88.8	93.7	70.8	91.4	84.0	75.7	103.4
Average	82.7	86.3	85.7	92.6	82.8	83.5	88.9	89.3	91.9	99.4	107.0	111.1	112.2	119.8	99.7	100.6	100.3	98.0	111.6

XXVI.—TABLE showing the PERCENTAGE of YEARLY PRICES to the MEAN PRICE of STAPLE ARTICLES in the NEW YORK MARKET from 1825 to 1880, &c.—Continued.

	1863.	1864.	1865.	1866.	1867.	1868.	1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.
Flour:																		
Superfine.....	71.9	72.7	89.9	103.2	121.7	103.9	79.0	80.3	96.1	101.4	94.1	84.6	78.5	72.0	99.1	72.0	75.3	75.9
Western.....	80.8	70.4	96.5	125.7	143.0	116.6	84.5	82.7	99.4	107.1	103.5	80.6	83.2	83.2	110.4	83.2	74.7	81.4
Rye.....	74.7	95.7	107.6	108.8	141.4	149.1	108.1	115.3	118.0	110.0	103.5	119.4	106.8	106.5	106.8	77.9	72.7	90.4
Corn meal.....	88.5	101.1	110.6	99.0	128.0	124.8	108.2	129.0	106.5	93.0	86.9	110.2	102.1	73.0	83.0	71.0	71.6	82.4
Wheat:																		
Northern.....	83.6	70.8	101.7	154.9	152.6	134.8	92.0	88.5	104.0	117.4	116.3	101.0	90.4	87.8	119.1	92.0	90.6	92.8
Western.....	76.7	97.6	130.9	130.9	126.9	111.8	84.4	76.7	106.2	116.6	114.6	101.1	84.0	82.6	111.8	87.8	88.0	94.6
Rye.....	92.3	97.4	95.4	93.8	135.0	170.0	122.9	111.9	122.6	103.0	106.0	115.6	106.9	89.8	95.7	80.7	86.0	117.6
Oats.....	121.0	104.3	107.3	86.9	121.2	131.4	125.4	119.4	122.8	97.7	98.4	154.2	124.9	82.6	97.0	75.0	88.1	100.2
Corn.....	87.5	105.3	112.2	91.7	125.1	120.8	108.8	121.1	97.2	86.7	78.5	115.1	100.2	73.1	83.2	73.2	70.0	78.1
Barley.....	.....	90.8	97.2	82.7	93.0	162.2	133.8	90.9	92.9	83.4	119.4	164.5	127.3	93.2	65.2	50.2	72.1	81.6
Candies:																		
Mold.....	78.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sperm.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coal:																		
Anthracite.....	93.9	77.6	114.2	106.4	82.0	87.1	104.6	68.9	102.0	68.0	68.6	80.2	79.1	65.9	53.1	55.8	45.5	64.3
Liverpool.....	65.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coffee:																		
Rio.....	170.4	167.2	127.0	119.6	109.8	98.3	76.2	109.0	120.4	141.8	143.4	161.4	131.1	111.7	129.5	110.6	120.4	104.9
Java.....	164.0	152.9	125.4	121.5	116.9	109.1	113.0	119.6	119.6	123.5	128.7	150.3	147.7	122.8	147.0	145.0	156.8	141.1
Copper:																		
Pig.....	.....	94.8	108.5	112.6	91.4	81.5	86.3	93.1	99.3	132.1	126.7	101.0	89.3	98.0	101.0	94.8	85.9	102.7
Bolts.....	.....	105.8	134.7	127.0	100.0	88.0	94.2	99.2	105.0	143.6	137.4	93.4	97.3	107.3	106.5	99.6	89.1	105.1
Sheathing.....	350.6	382.1	237.5	193.1	134.9	132.1	153.4	126.7	109.5	126.0	113.0	101.3	89.0	71.9	76.0	73.2	78.0	82.8
Fish:																		
Cod.....	107.2	99.6	143.9	134.2	132.4	126.6	150.5	159.6	139.4	137.4	143.3	128.4	146.2	155.9	162.5	152.1	142.0	161.4
Mackerel.....	98.0	57.1	97.5	112.5	113.5	122.9	166.6	189.8	112.4	97.1	128.0	103.9	123.1	137.6	159.4	151.2	158.1	140.2
Flax.....	.....	73.5	96.3	105.8	101.4	102.9	114.6	92.7	96.3	106.5	108.7	104.3	92.7	91.2	104.3	108.0	.....	.....
Fruits:																		
Almonds.....	106.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Raisins.....	120.3	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Figs.....	118.4	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Prunes.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Furs, beaver.....	58.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Glass.....	79.7	66.3	101.7	112.4	113.0	103.6	131.1	158.9	163.5	168.7	197.7	213.4	211.7	220.2	196.1	165.8	181.0	161.2
Gunpowder:																		
Rifle.....	108.9	92.3	125.9	125.7	114.4	104.3	111.7	123.0	117.6	119.9	88.7	125.9	97.9	110.8	117.7	124.6	129.1	137.1
English.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Blasting.....	93.3	91.5	133.8	120.5	101.9	90.4	95.0	98.4	84.8	93.6	102.9	103.3	77.9	82.2	94.9	98.6	99.4	99.4

Hemp:	73.8	94.9	119.1	128.7	106.8	109.6	120.2	119.5	97.9	90.1	89.7	95.2	84.1	83.4	83.2	75.8	127.0
Dressed.....	61.0	84.1	129.0	140.0	100.2	107.6	120.7	112.7	87.8	77.6	94.7	100.7	83.3	91.8	93.6	92.6	121.5
Undressed.....	117.9	142.5	119.4	120.9	94.7	89.9	101.1	97.4	91.0	89.7	95.2	90.3	86.1	92.2	94.3	92.4	84.2
Hides:																	
South America.....	114.4	91.2	81.4	87.8	86.0	97.6	115.1	132.0	138.3	133.1	131.4	114.5	102.9	123.8	117.4	140.1	122.6
Mexico.....	107.8	90.9	78.5	90.2	95.4	106.5	127.9	139.0	151.3	148.7	140.9	122.0	107.8	127.2	119.4	146.7	127.2
Hops.....	84.3	127.9	193.8	230.7	149.7	64.2	82.1	80.4	251.9	215.6	142.4	83.2	97.7	63.7	58.6	133.6	110.0
Indigo.....	87.1	94.7	80.7	68.9	67.4	76.6	103.3	113.9	100.7	79.3	76.5	69.8	73.3	79.3	82.5	85.1	83.1
Iron:																	
Scotch.....	73.9	94.1	99.7	90.4	85.4	87.7	86.7	87.4	125.3	130.0	110.3	86.0	74.7	75.0	70.0	78.3	70.7
English.....	74.4	113.5	115.2	155.4	93.0	97.9	97.3	92.8	129.7	114.0	99.6						
Sheet.....	95.2																
Russia.....	113.0	133.7	107.1	91.9	89.2	93.1	105.2	106.3	109.7	113.5	112.7	96.0	108.8	98.9	69.1	96.4	79.5
Lead, pig.....	98.5	113.3	120.2	108.8	99.0	110.8	149.7	125.6	124.1	120.7	122.1	113.2	97.0	110.3	99.0	113.8	104.4
Leather.....																	
Liquors:																	
Brandy.....	179.3																
Whisky.....	130.0																
Molasses:																	
New Orleans.....	84.1	115.1	179.4	152.3	147.1	148.8	179.1	125.0	144.9	149.8	170.0	145.1	130.7	121.8	109.4	133.0	91.8
Sugar-house.....	130.2	99.6	90.0	92.3	88.0	123.6	127.9	126.9	149.8	151.1	141.2						
West India.....	97.3	119.0	108.4	126.0	117.1	131.3	111.4	106.8	94.6	93.9	94.6	145.3					
Nails:																	
Cut.....	79.0	88.3	109.3	100.0	86.0	83.7	88.3	95.3	100.0	100.0	83.7	76.7	72.0	69.7	65.1	100.0	72.0
Wrought.....												47.8	46.7	46.7	47.8	60.8	48.9
Turpentine.....	434.5	302.4	216.1	94.3	76.7	71.8	76.3	100.4	114.5	90.2	73.6	63.8	64.7	70.2	65.0	78.1	62.8
Rosin.....	653.0	593.0	267.4	92.3	67.6	57.6	58.2	92.5	119.0	93.0	73.2	53.0	58.4	61.7	49.7	52.6	46.8
Oil:																	
Whale.....	157.3	124.7	157.9	150.5	124.8	124.1	105.1	104.1	118.5	116.9	122.4	122.2	102.6	98.4	78.7	85.4	71.2
Summer sperm.....	108.4																
Winter sperm.....	114.0																
Olive.....	117.0	80.6	130.7	111.0	154.0	112.8	114.3	102.6	109.5	100.3	99.9	96.9	104.6	107.3	108.1	94.4	100.6
Lusced.....	118.5	96.9	140.1	115.7	98.4	94.7	101.2	94.4	93.7	93.9	99.6	73.4	64.3	76.1	74.9	85.6	83.3
Paint:																	
Red lead.....	100.6	115.5	132.6	122.4	114.8	106.7	114.7	109.8	107.7	108.6	109.9	98.7	100.0	106.1	120.8	89.1	107.3
White lead.....		85.2	106.3	120.2	98.7	98.7	103.8	106.2	106.3	105.8	106.4	99.2	98.3	96.9	84.1	92.1	77.5
Petroleum:																	
Crude.....		165.8	216.6	105.9	115.0	141.6	131.6	105.8	128.3	66.8	45.0	45.8	93.3	70.0	51.6	30.8	39.2
Refined.....		152.0	218.5	145.7	115.8	109.5	102.7	99.5	95.9	74.2	55.6	50.6	95.8	67.4	47.9	40.7	36.1
Pork:																	
Mess.....	66.7	101.1	127.8	108.8	112.7	143.2	158.6	100.7	82.6	99.0	111.2	108.6	110.6	88.8	77.1	83.9	68.2
Prime.....	69.9																
Beef:																	
Mess.....	49.0	54.0	102.6	135.0	120.8	92.3	117.6	114.4	83.5	62.5	105.7	102.4	104.7	132.8	123.5	108.6	115.8
Prime.....	54.7																
Hams.....	57.8	82.1	128.4	105.2	117.8	146.3	161.0	115.7	103.1	131.5	109.4	112.6	117.8	98.9	88.4	97.8	88.4
Shoulders.....		89.0	135.6	100.0	112.3	145.2	146.5	83.5	72.6	86.3	93.1	109.5	95.8	87.6	67.1	78.0	97.1
Lard.....	76.9	91.2	145.0	102.1	127.4	150.5	150.5	108.7	87.9	80.2	115.3	131.8	104.3	97.8	73.8	85.7	71.4
Butter.....	86.2	106.8	110.2	88.5	126.2	110.2	114.8	92.0	86.2	104.0	145.1	108.0	116.5	137.1	133.1	186.8	131.4
Cheese.....	97.5	100.0	123.1	134.1	124.3	150.0	156.1	120.7	129.2	137.8	130.5	114.6	114.6	141.4	120.7	136.5	92.6
Rice.....	90.9	117.4	167.2	170.0	158.5	141.9	141.8	163.7	168.4	169.8	136.3	140.4	114.6	126.0	133.4	143.4	143.0

REPORT OF THE DIRECTOR OF THE MINT.

XXVI.—TABLE showing the PERCENTAGE of YEARLY PRICES to the MEAN PRICE of STAPLE ARTICLES in the NEW YORK MARKET from 1825 to 1880, &c.—Continued.

	1863.	1864.	1865.	1866.	1867.	1868.	1869.	1870.	1871.	1872.	1873.	1874.	1875.	1876.	1877.	1878.	1879.	1880.
Salt:																		
Liverpool.....	69.3	87.4	91.1	90.7	97.4	103.7	95.5	140.3	152.9	145.7	121.6	68.9	57.1	54.9	50.2	44.6	50.6	41.1
Turk's Island.....	81.2	99.1	103.2	102.9	109.2	98.8	104.7	103.5	118.4	114.8	92.2	77.6	66.6	72.6	80.6	78.2	85.7	90.7
Seeds:																		
Clover.....	70.6	90.2	158.6	93.4	105.4	95.6	111.9	126.0	104.3	95.6	86.9	96.7	109.7	146.7	132.6	79.3	83.6	77.1
Timothy.....	57.9	72.3	112.1	120.0	81.0	69.6	109.5	176.7	143.8	108.4	115.9	96.4	81.3	69.5	59.6	45.9	96.7	62.7
Soap:																		
Brown.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Castile.....	103.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spices:																		
Pepper.....	182.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nutmeg.....	55.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spirits:																		
Jamaica.....	134.1	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gin.....	178.0	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sugar:																		
New Orleans.....	115.6	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cuba.....	97.3	116.2	123.0	100.0	102.7	105.4	112.1	106.7	105.4	100.0	94.6	94.6	94.6	110.8	114.8	97.3	102.7	94.6
Leaf.....	85.4	84.6	99.1	91.4	89.7	89.7	95.7	94.0	95.7	89.7	77.7	79.4	74.3	79.4	82.9	75.2	76.9	73.5
Tallow:																		
American.....	92.7	90.3	104.8	104.8	98.7	103.6	102.4	100.0	97.5	97.5	87.9	86.7	95.1	89.1	90.3	83.1	74.7	75.9
Foreign.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tea:																		
Young Hyson.....	68.2	79.1	112.6	115.1	110.9	118.1	127.6	129.4	75.4	72.4	86.0	79.1	76.8	58.5	62.0	45.5	55.2	41.2
Oolong.....	.....	99.6	130.2	148.8	140.2	137.8	129.2	132.2	116.7	97.5	76.6	104.1	68.2	72.2	78.1	61.3	53.7	55.5
Souchong.....	94.6	109.5	137.6	150.4	164.4	164.8	157.9	170.0	143.7	121.3	94.8	90.4	90.6	99.0	105.3	80.0	73.2	75.8
Imperial.....	62.8	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tobacco:																		
Kentucky.....	182.2	165.8	149.3	120.2	110.1	100.0	94.9	102.5	96.2	135.4	134.1	122.7	149.3	124.0	124.0	89.8	101.2	97.4
Manufactured.....	231.5	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Havana.....	.....	82.0	99.7	83.2	62.8	75.0	85.2	88.8	98.4	119.5	108.4	89.9	107.9	118.0	121.5	116.2	120.7	122.4
Whalebone.....	267.9	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wine:																		
Port.....	129.7	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Madeira.....	132.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Claret.....	175.2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wool:																		
Common.....	157.6	.....	85.7	82.0	78.9	72.5	75.9	66.4	95.9	105.4	93.8	88.1	85.0	76.9	87.1	81.6	110.5	86.1
Merino.....	115.5	98.2	115.2	106.2	99.5	92.3	100.4	108.3	120.6	141.7	113.2	115.9	109.4	89.6	109.6	93.4	116.8	93.0
Pulled.....	113.1	123.7	139.1	118.0	104.8	95.1	94.2	98.0	105.4	161.7	122.0	119.1	110.8	89.1	103.4	96.0	118.2	99.7
Average.....	119.4	110.1	123.0	119.1	113.0	107.6	103.2	118.1	108.1	112.6	107.6	106.8	98.3	94.2	98.0	88.0	94.7	90.3

XXVII.—TABLE comparing the PERCENTAGE of YEARLY GOLD and CURRENCY PRICES to the MEAN GOLD PRICES of STAPLE ARTICLES in the NEW YORK MARKET for 56 years from 1825 to 1880, with the CIRCULATION and its RATIO to the POPULATION and WEALTH of the UNITED STATES as estimated for each year from the CENSUS RETURNS of 1850, 1860, 1870, and 1880.

Years.	Percentage to mean gold price for 56 years of yearly—		Circulation, millions.			Population, millions.	Wealth, millions.	Ratio of total circulation to—	
	Currency prices.	Gold prices.	Specie.	Paper.	Total.			Population.	\$1,000 wealth.
1825	104.4	104.4	\$19	—	—	11.2	\$2,273	—	—
1826	102.2	102.2	17	—	—	11.5	3,377	—	—
1827	101.2	101.2	20	—	—	11.9	3,484	—	—
1828	98.9	98.9	22	—	—	12.2	3,594	—	—
1829	96.6	96.6	22	—	—	12.5	3,708	—	—
1830	92.6	92.6	25	\$61	\$86	12.9	3,825	6.66	22.4
1831	97.4	97.4	32	—	—	13.3	3,946	—	—
1832	99.0	99.0	33	—	—	13.6	4,071	—	—
1833	96.1	96.1	35	86	121	14.0	4,200	8.64	29.2
1834	88.6	88.6	41	95	136	14.4	4,333	9.44	31.3
1835	99.1	99.1	57	104	161	14.8	4,470	10.87	36.0
1836	109.6	109.6	64	140	204	15.2	4,612	13.42	44.2
1837	104.7	100.2	73	149	222	15.7	4,759	14.14	46.6
1838	101.9	101.0	77	116	193	16.1	4,900	11.98	39.4
1839	108.8	108.8	92	135	227	16.6	5,066	13.67	44.8
1840	95.3	95.3	88	107	195	17.1	5,226	11.40	37.3
1841	92.6	92.6	89	107	196	17.6	5,392	11.13	36.3
1842	81.0	81.0	84	84	168	18.2	5,563	9.23	30.2
1843	80.0	80.0	83	59	142	18.7	5,739	7.59	24.7
1844	82.7	82.7	103	75	178	19.3	5,922	9.22	30.0
1845	86.3	86.3	102	90	192	19.9	6,109	9.64	31.4
1846	85.7	85.7	98	106	204	20.5	6,302	9.95	32.3
1847	92.6	92.6	98	106	204	21.2	6,501	9.62	31.3
1848	82.8	82.8	125	129	254	21.8	6,707	11.65	37.8
1849	83.5	83.5	120	115	235	22.5	6,918	10.44	33.9
1850	88.9	88.9	134	131	265	23.2	7,136	11.42	37.1
1851	89.3	89.3	172	155	327	24.0	7,981	13.62	40.9
1852	91.9	91.9	205	170	375	24.8	8,838	15.12	42.4
1853	99.4	99.4	228	196	424	25.7	9,708	16.50	43.6
1854	107.0	107.0	266	205	471	26.5	10,591	17.77	44.4
1855	111.1	111.1	295	187	482	27.3	11,488	17.65	41.9
1856	112.2	112.2	295	196	491	28.1	12,396	17.47	39.6
1857	119.8	119.8	315	215	530	28.9	13,318	18.33	39.8
1858	99.7	99.7	287	155	442	29.8	14,252	14.83	31.0
1859	100.6	100.6	307	193	500	30.6	15,200	16.33	32.9
1860	100.3	100.3	280	207	487	31.5	16,160	15.46	30.1
1861	98.0	98.0	248	202	450	32.1	17,013	14.01	26.4
1862	126.4	111.6	310	218	528	32.7	17,906	16.14	29.5
1863	173.3	119.4	341	539	880	33.4	18,838	26.34	46.7
1864	223.8	110.1	336	636	972	34.1	19,809	28.50	49.0
1865	193.4	123.0	269	888	1,157	34.8	20,820	33.24	55.5
1866	167.8	119.1	248	945	1,193	35.5	21,869	33.60	54.5
1867	156.1	113.0	216	858	1,074	36.3	22,958	29.58	46.7
1868	150.3	107.6	206	757	963	37.0	24,086	26.02	40.0
1869	143.9	108.2	156	752	908	37.8	25,253	24.02	35.9
1870	135.6	118.1	159	743	902	38.6	26,460	23.36	34.0
1871	120.7	108.1	169	746	915	39.6	27,851	23.10	32.8
1872	126.5	112.6	139	751	890	40.6	29,308	21.92	30.3
1873	122.4	107.6	140	749	889	41.7	30,831	21.32	28.8
1874	118.7	106.8	171	778	949	42.8	32,420	22.17	29.2
1875	112.9	98.3	157	783	940	44.0	34,074	21.36	27.5
1876	105.0	94.2	186	763	949	45.2	35,794	20.99	26.5
1877	102.7	98.0	246	714	960	46.4	37,579	20.68	25.5
1878	88.7	88.0	328	690	1,018	47.6	39,430	21.38	25.8
1879	94.7	94.7	399	687	1,086	48.9	41,347	22.20	26.2
1880	90.3	90.3	502	705	1,207	50.2	43,300	24.04	27.9

* Estimated for 1825 to 1850 from census returns of 1850 and official valuation of houses, lands, and slaves in 1815, *vide* Pitkin's Statistics, p. 313.

† Reduced to gold valuation.

XXVIII.—TABLE comparing the RATIOS of CIRCULATION to POPULATION and WEALTH with the CURRENCY and GOLD PRICES of STAPLE ARTICLES in the NEW YORK MARKET for years named, taking the RATIOS and PRICES of 1850 as 100.

Years.	Percentage of ratio of circulation to—		Mean of preceding columns.	Percentage to average prices of 1850 of yearly average—	
	Population.	\$1,000 of wealth.		Currency prices.	Gold prices.
1850	100.0	100.0	100.0	100.0	100.0
1851	119.2	110.2	114.7	100.4	100.4
1852	132.4	114.2	123.3	103.3	103.3
1853	144.4	117.5	130.9	111.8	111.8
1854	155.6	119.6	137.6	120.3	120.3
1855	154.5	112.9	133.7	125.0	125.0
1856	152.9	106.7	129.8	126.2	126.2
1857	160.5	107.2	133.8	134.7	134.7
1858	129.8	83.5	106.6	112.1	112.1
1859	143.0	88.6	115.8	113.1	113.1
1860	135.3	81.1	108.2	112.8	112.8
1861	122.6	71.1	96.8	110.2	110.2
1862	141.3	79.5	110.4	142.1	125.5
1863	230.6	125.8	178.2	194.9	134.3
1864	249.5	132.0	190.7	251.7	123.8
1865	291.0	149.5	220.2	217.5	138.3
1866	294.2	146.9	220.5	188.7	134.0
1867	259.0	125.8	192.4	175.6	127.1
1868	227.8	107.8	167.8	169.0	121.0
1869	210.3	96.7	153.5	161.8	121.7
1870	204.5	91.6	148.0	152.5	132.8
1871	202.2	88.4	145.3	135.7	121.6
1872	191.9	81.6	136.7	142.2	126.6
1873	186.7	77.6	132.1	137.6	121.0
1874	194.1	78.7	136.4	133.5	120.1
1875	187.0	74.1	130.5	138.2	110.5
1876	183.8	71.4	127.6	118.1	106.0
1877	181.0	68.7	124.8	115.5	110.2
1878	187.2	69.5	128.3	99.7	98.9
1879	194.2	70.6	132.4	106.5	106.5
1880	210.5	75.2	142.8	101.5	101.5

XXIX.—MONETARY STATISTICS OF FOREIGN COUNTRIES.

GREAT BRITAIN.

LEGATION OF THE UNITED STATES,
London, July 26, 1881.

SIR: Referring to your separate instruction of the 10th ultimo, in relation to certain information desired by the Secretary of the Treasury with regard to the coinage, production, consumption, import and export of the precious metals, paper and metallic circulation, and other financial topics affecting this country, I have the honor to inclose herewith a copy of the correspondence which has passed between Lord Granville and myself upon this subject. Lord Granville incloses a statement of the lords commissioners of Her Majesty's treasury, containing the information desired by the Secretary of the Treasury.

I have the honor to be, with great respect, your obedient servant,
J. R. LOWELL.

The Hon. JAMES G. BLAINE,
Secretary of State, Washington, D. C.

LEGATION OF THE UNITED STATES,
London, June 24, 1881.

MY LORD: The Secretary of State, at the instance of the Secretary of the Treasury, has requested me to furnish him all the information obtainable in reference to the coinage, production, consumption, import and export of the precious metals, paper and metallic circulation, and other information bearing upon financial matters affect-

ing this country. The interrogatories propounded by the Secretary of the Treasury are as follows, and are intended to apply simply to the calendar year 1880:

- 1st. What was the amount of gold coined?
- 2d. What was the amount of silver coined?
- 3d. What was the import of gold coin and bullion?
- 4th. What was the import of silver coin and bullion?
- 5th. What was the export of gold coin and bullion?
- 6th. What was the export of silver coin and bullion?
- 7th. What was the estimated consumption of gold in the arts and manufactures?
- 8th. What was the estimated consumption of silver in the arts and manufactures?
- 9th. What is the estimated amount of gold coin in the treasury, in banks, and in circulation, respectively?
- 10th. What is the estimated amount of silver coin in the treasury, in banks, and in circulation, respectively?
- 11th. Do foreign coins circulate as money? What are the principal coins and the estimated amount of each? Are they legal tender?
- 12th. What is the amount of outstanding paper currency, government and other, respectively?
- 13th. Have any laws been passed during the year affecting the coinage issue, or legal character of the metallic and paper circulation?

If such laws have been passed it is requested that copies may be furnished of them.

I shall be greatly obliged if your lordship will kindly use your good offices to obtain for me from the proper authorities of Her Majesty's Government information upon the above interrogatories for transmission to the Department of State.

I have the honor to be, &c.,

J. R. LOWELL.

The Right Hon. EARL GRANVILLE,
 &c., &c., &c.

FOREIGN OFFICE, *July 23, 1881.*

SIR: With reference to my note of the 29th ultimo, I have now the honor to transmit to you a statement which has been furnished to me by the lords commissioners of Her Majesty's treasury, containing the information with regard to coinage, &c., for which you asked, as far as it is possible to furnish it.

I have the honor to be, &c.,
 (For Earl Granville),

CHARLES W. DİLKE.

JAMES R. LOWELL, Esq.,
 &c., &c., &c.

Replies to questions addressed by United States Minister to the Secretary of State for Foreign Affairs in reference to the coinage, &c., of the United Kingdom for the year 1880.

1. What was the amount of gold coined? £4,150,052.
2. What was the amount of silver coined? £761,508.
3. What was the import of gold coin and bullion? £5,675,000.
4. What was the import of silver coin and bullion? £6,500,000.
5. What was the export of gold coin and bullion? £9,031,000.
6. What was the export of silver coin and bullion? £7,250,000.
7. What was the estimated consumption of gold in the arts and manufactures? The amount of gold thus absorbed has been estimated at between £250,000 and £500,000 a year.
8. What was the estimated consumption of silver in the arts and manufactures? It is very difficult to form an estimate. It has been estimated at £600,000 a year.
9. What is the estimated amount of gold coin in the treasury, in banks, and in circulation, respectively? * Estimated amount of gold coin in circulation, £123,771,000.
10. What is the estimated amount of silver coin in the treasury, in banks, and in circulation, respectively? * Estimated amount of silver coin in circulation, £18,959,000.
11. Do foreign coins circulate as money? What are the principal coins and the estimated amount of each? Are they legal tender? No foreign coins are legal tender.
12. What is the amount of outstanding paper currency, government, and other respectively? Bank of England, £26,006,000; other banks in England and Wales, £3,465,000; Scotch banks, £6,018,000; Irish banks, £7,047,000.
13. Have any laws been passed during the year affecting the coinage, issue, or legal character of the metallic and paper circulation? No.

* It is impossible to give amounts in banks and in circulation, respectively.

[Extract from *Verwendung des goldes and silbers statistische untersuchung* von Dr. Adolf Soetbeer.]

Professor Suess, in his book, "*Die Zukunft des Goldes*," says: In order to get some reliable information on the consumption of gold in the arts in Great Britain, I wrote to the chamber of commerce in Birmingham, a principal seat of that industry. Its secretary, Mr. H. J. Harding, has been kind enough to procure an answer from Mr. John Bragg, a very competent expert, who writes, under date of January 10, 1877, as follows: "The amount of bullion, including sovereigns, which are melted every day in large quantities, is from 250,000 to 300,000 ounces annually. In the year 1874 120,000 ounces passed the Birmingham assay office. This amount has risen for several years 20,000 ounces annually, and may be now from 150,000 to 160,000 ounces. As we know for certain that not one-half passes this office, it is reasonable to conclude that the amount is to-day near 300,000 ounces, to which figure an eminent bullion dealer consents. This single place consumes therefore about 30,000,000 of francs annually, with an increase of 2,000,000 per year. It seems to follow from this that the opinion of an annual consumption of gold in England of from 4,000,000 to 5,000,000 sterling for use in the arts, for abrasion and for recoinage, is probably far below the truth."

USE OF GOLD IN THE ARTS.

Some information on this subject may be gathered from the hall marks, which are registered according to law, and from the amounts of duty on manufactures from gold and silver, which is 17s. for the ounce of gold. Manufactures of a low degree of fineness (of 15, 12, and 9 karats) are not subject to that duty, and also not gold used for the production of foil and thread, and that used in gilding porcelain, &c.

It follows from this that the information cannot be exact, and is only apt to show the proportional increase in the course of years.

There were subject to this duty on gold manufactures—

Years.	Total ounces.	Average ounces.
1807-1814.....	50,750	6,344
1815-1823.....	51,321	6,415
1831-1835.....	27,991	5,590
1836-1840.....	35,428	7,086
1841-1845.....	34,578	6,915
1846-1850.....	38,200	7,640
1851-1855.....	49,919	9,960
1856-1860.....	55,716	11,142
1861-1865.....	55,021	11,004
1866-1870.....	69,983	13,997
1871-1875.....	110,161	22,032
1876.....		23,850
1877.....		22,708

AUSTRALIA.

UNITED STATES CONSULATE,
Sidney, October 27, 1880.

SIR: Referring to my dispatch No. 116, of the 28th of July, I have to say that I have not received a reply from this government to my communication respecting the coins and circulation asked for by circular (separate) of the 30th of April from the Department of State.

From a personal interview with the Under Secretary of the Treasury this morning I learn that the delay has occurred from the inability to procure portions of the information desired, such as the amount of gold and silver coin in circulation, the amount used in the arts and manufactures, &c., &c. The amount of gold and silver in circulation is comparatively very small, and what is used in arts and manufactures is a mere trifle, as it is only used for ornamentation and for repairs of old works.

The unit of value is the sovereign, and the coins in circulation are the same and of the same legal standard of value as in Great Britain. The sovereign is the unit of money account in this colony. Gold is the only legal tender for any amount over 40s.

The mint in this colony is a branch of the Royal Mint, but does not coin silver, which is only used as a subsidiary coin. The amount in circulation cannot be given.

The value of silver ore obtained in this colony up to the present time is estimated to be between £300,000 and £400,000, but some recent discoveries warrant the belief that here will be a considerable increase in the production.

The following are the average amounts of bullion and coin in the mint and in the banks for the year 1879—circulation cannot be given:

	s. d.
Bullion in the Sidney mint	£50,809. 13. 7
Bullion in the banks	84,254. 12. 0
Gold in the banks	2,487,165. 8. 1
Paper currency in circulation	1,123,116. 13. 1

The amount of silver coin and bullion cannot be given separately.

Gold produced from the mines in 1879, 70,675 ounces, valued at £264,018, the best quality since 1852. The total quantity of gold produced in New South Wales from 1851 is estimated to be 8,918,986 ounces, valued at £33,042,362.

The quantity of gold coined in 1879 is given as 106,900 ounces, valued at £396,353. The total quantity coined since 1851 is stated to be 6,190,290 ounces, valued at £3,731,634.

The annual production of silver cannot be given.

The value of gold imported is stated at £1,262,371, and of silver £136,433.

The exports were respectively £718,617 and £106,615.

I am unable to give any statistics later than for 1879, but when I receive the returns from the government I may be able to furnish additional information.

I am, sir, your most obedient servant,

J. H. WILLIAMS,

United States Consul.

The Hon. JOHN HAY,

Assistant Secretary of State, Washington.

NEW SOUTH WALES.

Extract from "Zur statistik der Edelmetalle in den Jahren 1876-'80," von Dr. Adolf Soetbeer.]

Imports and exports of gold by sea and land.

	1876.	1877.	1878.
Imports:			
Gold coin	£1,575,876	£1,816,495	£1,653,911
Gold dust and bars	76,840	51,940	138,620
Total	1,652,716	1,868,435	1,792,532
Exports:			
Gold in bars	1,175,373	1,098,592	1,064,877
Gold coin	111,130	106,291	118,533
Total	1,286,503	1,204,883	1,183,410

The German consular reports from Sydney contain the following remarks, 1877: "During 1876 were received in the mint of Sydney, from the colony of New South Wales, 126,788 ounces = £479,133." This sum decreases with every year; the high amount was delivered in 1872, viz: £1,513,186. 1878: "During 1877 were received 97,582 ounces = £366,329." 1879: "The amount received in 1878 was 75,492 ounces = £279,166, all produced by the colony." The whole amount delivered in the mint of Sydney for coinage during 1878 was 107,347 ounces, of a value of £382,741.

The gold production of 1879 is given in the report of the department of mines as follows: "Delivered in the mint of Sydney, from the various mining districts, 106,900 ounces gold; there were exported 2,750 ounces gold, together 109,650 ounces, valued £407,219, while the production of the previous year had been 119,655 ounces. Of the production of 1879, three-fourths came from gravel mines, one-fourth from quartz reefs. Up to the year 1878 there were produced 434,379 ounces of silver in New South Wales (mostly from copper ores). The production of 1878 was 60,563 ounces; that of 1877 already 83,164 ounces, and for 1880 more than 100,000 ounces have been produced with all probability; it is to be concluded with great certainty that many new gold fields will still be found."

The report for 1878 says: "Mining industry in Queensland is still in its infancy; nevertheless, the export of gold alone is nearly equal to that of wool, our staple article of export, viz: about £1,000,000." According to this, the expectations of a few years ago were not realized.

NEW ZEALAND.

	1876.	1877.	1878.
Export of gold	£1, 268, 599	£1, 476, 312	£1, 244, 192
Import of gold coin	104, 802	425, 050	333, 135

Some gold still found in Tasmania.

On the total export of gold by the Australian colonies, and the net export after deduction of inter-colonial import, we find the following figures in the "Statistical Abstract."

	1876.	1877.	1878.
Total gold export	£ 8, 212, 368	£10, 248, 024	£8, 877, 171
Gold export after deductions of colonial import	5, 793, 236	7, 599, 887	5, 828, 951

The direct import of gold into England from Australia was—

	Kilograms.
1871-1875, on the average, £7,097,800 =	52,000
1876, on the average, 4,956,800 =	35,500
1877, on the average, 6,655,438 =	48,700
1878, on the average, 5,680,600 =	41,000
1879, on the average, 3,184,600 =	23,300
1880, on the average, 3,614,200 =	26,400

As the annual export of gold alone is no sure indication of the production of the corresponding year, I paid attention to other reports in making the following table of gold production in the Australian colonies:

	1876.	1877.	1878.	1879.
	Kilos.	Kilos.	Kilos.	Kilos.
Victoria	34, 100	25, 200	23, 580	23, 600
New South Wales	4, 000	3, 100	3, 720	3, 400
Queensland	11, 700	13, 200	8, 900	?
New Zealand	9, 300	10, 800	9, 100	?
Total	59, 100	52, 300	45, 300	39, 000

The following table shows the Australian gold production for twenty-four years:

	Kilograms.
1856-1860	86, 700
1861-1865	77, 700
1866-1870	70, 400
1871-1875	59, 900
1876	59, 100
1877	52, 300
1878	45, 300
1879 (incomplete)	39, 000

The above table shows an extraordinary diminution of the Australian gold production during the last twenty years, which fact contributed a great deal to raise doubts respecting a full supply of gold in the future, as they found expression in the book of Professor Sness "Die Zukunft des Goldes". It will be of interest to learn the views of a mineralogist on the future production of gold in Australia, which are in no way influenced by views on the question of the standard.

Mr. Ulrich writes from Dunedin, New Zealand, November, 1878, to the *Neue Jahrbuch fuer Mineralogie*, &c., 1879: "I cannot agree with Professor Sness when he speaks despondingly of the Australian gold production. It cannot be denied that the

yield in Victoria has decreased since a number of years, and that it will continue to decrease. But it is just equally probable that the yield of New South Wales, South Australia, Tasmania, and above all of Queensland, will not only make up for the deficit of Victoria, but will swell the total amount of Australian gold production.

In *Victoria* the alluvial gold deposits are nearly exhausted, and the quartz reefs are already worked. There are in all probability large deposits of gold under a thick layer of basalt, the working of which will be costly and can only take place slowly, not influencing much the annual yield of gold in *Victoria*. It has been proved that the richness of the strata diminishes with their depth. All things considered it seems probable that the yield of gold in *Victoria* will decrease down to 600,000 to 700,000 ounces; but at that point it will remain stationary for a longer time. All depends on the number of miners, which was diminished by 20,000 to 30,000, as new land laws made them take up land. This thirst for land being stilled, we may count upon a greater stability in the number of miners.

As to *New Zealand*, I can state that the discovery of many new alluvial diggings may be foreseen with great certainty, and a large immigration is, of course, a good source for miners.

For *Queensland* the prospects are also excellent. The veins of *Gympie* and *Gilbert* and other old mines still yield well, and promise well for the future, and every mail brings news of discovered alluvial and quartz mines. There seems to exist a broad gold-containing zone, of various breadth, through the whole of *Queensland*, up to the gulf of *Carpentaria*, where it meets the gold fields of *Port Darwin*, in the northern territory of *South Australia*. There is certainly a great improvement for vigorous working of these mines; the climate is unfavorable for white persons. The Chinese prosper there, but recent legislation has put obstacles in the way of a large Chinese immigration. Besides this the natives are troublesome.

In *South Australia* are the just mentioned mines of *Port Darwin*, remarkable for their rich quartz veins and for numerous alluvial mines, but the climate is even more unfavorable to white miners than that of *Queensland*. As the veins occur in primary rocks they may be considered of a stable nature.

Tasmania is beyond doubt a colony rich in metals. Its richness in gold, doubted a few years ago, is now proved by new discoveries and great yields. The gold occurs mainly in rich quartz veins, yet alluvial diggings are by no means rare; they only wait for legislation, as they mostly occur on private lands.

As to *New Zealand*, the reports of the State geologist promise an increase of gold production for the northern island. I know the province of *Otago* well, and am sure of an increased production of gold there. The older alluvial diggings are certainly well-nigh exhausted, but there are other deposits in conglomerates, so-called cements, which promise a good yield for a long time to come. The main cause of the decrease of the gold production in *New Zealand* is the fertile soil and climate favorable to agriculture which allured the miners to the easy task of the husbandman. Increased immigration, however, will bring new miners to the gold deposits.

The report of the mining department in *Sydney* quoted above and dated September, 1880, goes far towards corroborating the views of *Mr. Ulrich*. It says that the decrease in the Australian yield is mainly caused by a preference for agriculture and industrial pursuits evinced by the miners. "The production would rise immediately if capital was applied to the mines in larger proportion, bringing with it new miners and more rational methods of mining. Old mines deserted for their unproductiveness could be restored in this way to new life, as we see it indeed not very rarely."

Thus it will be seen that testimony is not wanting which may be opposed to the theory of an unavertable decline of the Australian gold fields.

VICTORIA.

[Extract from "Zur statistik der Edelmetalle in den Jahren 1876-1880, von Dr. Adolf Soetbeer."]

	1876.	1877.	1878.
Export:			
Gold uncoined.....	£2, 103, 591	£2, 090, 112	£1, 495, 449
Gold coin.....	1, 587, 104	2, 814, 907	2, 399, 741
Total.....	3, 690, 095	4, 905, 019	3, 895, 190
Import:			
Gold uncoined.....	553, 821	433, 961	073, 370
Gold and silver coin.....	14, 110	50, 850	327, 800

The following figures on the gold production of Victoria are given in the German Consular Reports of Melbourne:

	1876.	1877.	1878.	1879.
	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>	<i>Ounces.</i>
Production of quartz mines.....	605,859	518,899	493,587	467,587
Production of alluvial mines.....	337,901	289,754	264,453	290,453
Total production	1,095,787	809,653	758,040	758,040
Mined in quartz mines.....	14,452	14,690	14,132	14,132
Mined in alluvial mines.....	26,558	23,315	22,504	22,504
Average annual earnings in quartz mines	£ s. d. 160 17 9½	£ s. d. 139 12 0½	£ s. d. 138 7 7½	£ s. d. 118 7 7½
Average annual earnings in alluvial mines.....	51 10 7	47 8 0½	47 3 6½	48 10 7
New mining companies.....	94	60	81	81
Nominal capital	£1,349,696	£667,316	£791,960	£1,280,000
Estimated value of steam engines and other inventory in the gold mines.	1,989,500	2,029,962	1,903,494	1,840,000

The quantity of gold exported from Victoria in a form other than coin and that coined in the colony from the discovery of gold to December 31, 1879, is officially given as 48,719,930 ounces, valued at £194,879,722. In 1879 mines of more than 2,270 feet depth were successfully worked.

The production of gold during 1880 is estimated at 800,000 ounces, about 40,000 ounces more than in the two preceding years. The production of silver up to the end of 1879 was 151,267 ounces.

QUEENSLAND.

	1876.	1877.
Export of gold dust.....	£1,284,165	£1,447,165
Export of gold bars.....	143,764	117,165
Total	1,427,929	1,564,330
Import of gold coin.....	181,550	181,550

The German Consular Report for 1876 says: "Gold is the main metal exported from Queensland. The gold export amounted to 374,776 ounces, valued at £1,427,929. Gympie, on the Mary River, is here the oldest gold field. The shafts are now being made deeper, and very rich strata have been found in this way. In the north, on the Normanby, Laura, and Palmer, gold washing is prosecuted with good success. On some deep shafts have been sunk, which met numerous gold veins in quartz. On the rivers are still found, besides dust, large chunks of gold of several pounds weight. Almost every day brings new gold discoveries, and since we have many hundred square miles in the mountains that have never been prospected, we may conclude that new gold fields will still be found."

CANADA.

CONSULATE-GENERAL OF THE U. S. A.,
Montreal, July 16, 1880.

SIR: I have the honor to inclose herewith, in compliance with circular letter of the department of the 10th ultimo, copy of statement from the finance department of Canada relative to the coinage, production, consumption, import, and export of precious metals, paper and metallic circulation.

I have, &c.,

J. Q. SMITH,
Consul-General.

Hon. ROBERT R. HITT,
Assistant Secretary of State, Washington, D. C.

DOMINION OF CANADA.

(Calendar year 1880.)

1. No gold coined.
2. Silver coin imported for circulation in Canada, \$400,000.
3. The import of gold and silver coin, and
4. Bullion, \$966,804. It is difficult to separate the two classes of coin.
- 5 and 6. The export of gold and silver coin and bullion was \$878,248.
7. The production of gold-bearing quartz, dust, nuggets, bars, &c., exported, \$815,039.
8. The production of silver ore was \$68,205.
- 9 and 10. The estimated consumption of gold and silver in the arts and manufactures is \$100,000.
11. The amount of gold coin in the treasury was \$3,026,000; at the banks, at least \$5,500,000; in circulation, possibly \$500,000.
12. Amount of silver coin in Treasury, \$120,000; in banks, \$400,000; in circulation, possibly, \$500,000.
13. Foreign coins, with the exception of the gold coins of the United Kingdom and the United States, are illegal. The Canadian coinage is entirely silver, and of the denominations of 50, 25, 10, and 5 cents respectively probably the amount in circulation is about equally divided.
14. The government paper currency in circulation on the 31st of December, 1880, was \$14,234,353.41. The banks at the same date, \$27,328,358.29.
15. Two laws were passed, copies of which are sent herewith, viz: Dominion Note Amendment Act, Bank Act Amendment Act.

CAPE OF GOOD HOPE.

UNITED STATES CONSULATE,
Cape Town, July 29, 1881.

SIR: I have the honor to acknowledge the receipt of Department of State circulars of March 28, April 28, May 4, and June 10, respectively.

In reply to the latter I transmit herewith a dispatch received by me from the honorable the colonial secretary. The colonial blue book referred to therein, I send by the same mail.

I have the honor to be, sir, your obedient servant,

W. W. EDGECOMB.

Hon. ROBERT R. HITT,
Assistant Secretary of State, Washington, D. C.

COLONIAL SECRETARY'S OFFICE,
CAPE TOWN, CAPE OF GOOD HOPE,
July 27, 1881.

SIR: I have to acknowledge the receipt of your letter of the 20th instant, forwarding a circular dispatch from the Department of State, Washington, calling for certain information relative to the production, consumption, &c., of precious metals.

In reply I am directed by the honorable the colonial secretary to state that this government is most willing to afford the honorable the Secretary of the Treasury, at whose instance the present application has been made, all possible particulars upon the subjects mentioned.

Questions in some cases similar were propounded and answered last year, and I have now the pleasure, as the most complete reply to your request, to forward for transmission to the honorable the Secretary of State a copy of the colonial blue book for 1880, and in doing so would invite attention to the following returns, viz:

N.—Customs.

S.—Mines.

V.—Banks and coin.

G.—Legislation.

This appears to the colonial secretary to be a very suitable opportunity for intimating to you that this government is desirous of establishing a system of interchange with the Government of the United States of America of publications of a statistical character, and the colonial secretary will esteem it a favor to receive, in return for the blue book now sent, a work of corresponding nature respecting the United States.

I have the honor to be, sir, your obedient servant,

HAMPDEN WILLIS,
Acting under Colonial Secretary.

Extract under Note F.

The coins in circulation are exclusively British, consisting, in gold, of sovereigns and half sovereigns; in silver, of crowns, half crowns, florins, shillings, sixpences, fourpences, threepences, and one and a half-penny pieces; and in copper or bronze, of pennies, half-pennies, and farthings. There is no colonial coin.

The home government have established the British coin as the circulating medium of the colony, and have directed that it shall be legal tender in discharge of all debts due to individuals and to the public, at the rate of *ls. 6d.*, sterling, for each paper *rix dollar*, at which rate the value of the *rix dollar*, formerly the only currency in the colony, and fluctuating according to the rate of exchange with England, was consequently fixed by ordinance of the governor in council, No. 2, bearing date the 5th day of June, 1825.

The coins in circulation have not been pierced, cut, defaced, or otherwise altered; neither have their respective values been diminished or augmented.

Foreign coins exist in very small quantities, and are not used as a circulating medium.

Imports and exports of specie.

Year.	Imports.			Exports.		
	Gold.	Silver.	Total.	Gold.	Silver.	Total.
1825-'65	£3, 412, 510	£280, 980	£3, 699, 490	£1, 067, 738	£120, 670	£1, 188, 409
1866	10, 000	.....	10, 000	11, 892	1, 929	13, 821
1867	35, 000	.....	35, 000	19, 162	2, 053	21, 215
1868	100, 352	100	100, 452	11, 916	1, 712	13, 628
1869	25, 000	.....	25, 000	40, 162	1, 314	41, 476
1870	199, 000	.....	199, 000	28, 872	4, 840	33, 712
1871	661, 735	10, 700	672, 425	51, 812	2, 575	54, 387
1872	1, 818, 230	172, 100	1, 990, 330	62, 433	10, 262	72, 695
1873	310, 570	33, 847	344, 417	99, 679	3, 737	103, 416
1874	166, 569	.....	166, 569	248, 984	6, 202	255, 186
1875	19, 677	11, 647	31, 324	180, 973	4, 753	185, 726
1876	267, 889	5, 346	273, 235	135, 569	1, 542	137, 111
1877	282, 776	15, 304	298, 080	26, 245	2, 132	28, 377
1878	436, 366	616	436, 982	76, 447	103	76, 550
1879	580, 666	3, 210	583, 876	261, 949	131	262, 080
1880	369, 500	57, 310	426, 810	147, 218	637	147, 855
Total	8, 695, 840	597, 160	9, 293, 000	2, 471, 052	164, 592	2, 635, 644

Amount of coin in circulation (including copper and bronze):

Imports of coin to end of 1880	£9, 302, 280
Exports of coin to end of 1880	2, 636, 149

Balance

The coin in the coffers of the banks on 31st December, 1880, amounted to. 6, 666, 131
1, 492, 432

Bank reserve and paper circulation.

Date.	Coin in banks.			Notes outstanding.			Total.		
	£	s.	d.	£	s.	d.	£	s.	d.
Dec. 31, 1875	833, 070	8	4	695, 105	10	0	1, 528, 175	16	4
Dec. 31, 1876	1, 038, 176	16	1	480, 106	0	0	1, 518, 282	16	1
Dec. 31, 1877	1, 084, 888	2	3	518, 918	0	0	1, 603, 806	2	3
Dec. 31, 1878	1, 057, 025	0	3	685, 206	0	0	1, 742, 231	0	3
Dec. 31, 1879	1, 314, 490	10	10	721, 469	0	0	2, 035, 959	10	10
Dec. 31, 1880	1, 492, 431	17	8	858, 501	0	0	2, 350, 932	17	8
Aggregate	6, 820, 082	15	5	3, 959, 305	10	0	10, 779, 388	5	5

GERMANY.

[Translation.]

1. What was the amount of gold coined?

Up to the end of the year 1880 the Imperial coinage of all German mints amounted to 1,747,239,095 marks, of which the amount of 27,992,240 was coined in 1880.

2. What was the amount of silver coined?

The entire amount of Imperial silver coined at the German mints (Article 3, of the German coinage law of July 9, 1873) was, at the end of the year 1880, 427,095,946 marks.

4 and 6. What was the import and export of silver coin and bullion?

The import and export of silver in Germany was, for the year 1880, as follows:

		Kilos., net.
<i>a. Import:</i>		
Silver, coined	17,000	
Silver, in bars, &c.	103,000	
<i>b. Export:</i>		
Silver, coined	7,400	
Silver, in bars, &c.	129,400	

7 and 8. What was the production of gold and silver from the mines?

The production in Germany in the year 1880 was about as follows:

a. In pure gold, 422.130 kilograms, valued at 1,179,383 marks.

b. In pure silver, 134,152.128 kilograms; in value, 20,559,081 marks.

It cannot be stated how much of this was won from foreign ores.

9 and 10. What was the estimated consumption of gold and silver in the arts and manufactures?

Under this head no investigations or estimates are available.

11. What was the estimated amount of gold coin in the treasury, in banks, and in circulation, respectively?

Of the amount of 1,747,239,095 marks, Imperial coinage, stated under figure 1, there are to be deducted, in estimating the actual circulation, the following amounts:

a. The reserved Imperial war fund of 120,000,000 in accordance with the law of November 11, 1871. (Imperial laws, page 403.)

b. The amount of gold coin withdrawn up to the end of 1880, as no longer in proper condition for circulation, in value of 584,715 marks.

For the rest it has not been established how much of the Imperial gold coinage is withdrawn from circulation by defluxion to foreign countries, by employment for industrial purposes, and by other causes.

12. What was the estimated amount of silver coin in the treasury, in banks, and circulation, respectively?

As regards the circulation of silver coins there is in circulation or in the stock of banks and public treasuries, in addition to the silver coinage of the Empire mentioned under figure 2, a remainder of the one-thaler pieces, partly of German, partly of Austrian coinage, which is variously estimated at from 400 to 500 million marks.

It is to be remarked with regard to the funds of the Imperial treasury and that of the banks, that the Imperial treasury has no stock of its own, its business being transacted by the Imperial Bank (see Governor Fenton's report on international monetary conference of 1878, page 223, note of translator), where its funds are kept, undistinguished from those of the said bank itself. In accordance with section 8 of the German banking law of March 14, 1875 (Imperial laws, page 177), the metallic fund of the Imperial and of other German note banks must consist of current German money and of gold in bars or foreign coins, the pound fine, at 1,395 marks. This metallic fund of the banks referred to amounted on December 31, 1880, to 614,939,000 marks.

What the proportion of gold and silver or of coined or uncoined metal in these funds is cannot be stated, as the publications of the banking institutions are silent on the subject.

13. Do foreign coins circulate as money? What are the principal coins, and the estimated amount of each? Are they legal tender?

There is no legal obligation in Germany requiring the acceptance of foreign coins other than the thalers and double thalers coined in Austria up to the end of the year 1867, as provided by the law of April 20, 1874, (Imperial laws, page 35).

There is no material available for estimating the amounts and kinds of foreign coins circulating in Germany.

14. What is the amount of outstanding paper currency, government and other, respectively?

As regards the emission of paper money, the note of this office of May 5, 1880, is referred to, and it is added that up to the present time 155,785,540 marks in Imperial treasury notes have been placed in circulation, distributed among the different denominations as follows: 33,520,030 marks in notes of 5 marks; 40,774,660 marks in notes of 20 marks; 75,490,850 marks in notes of 50 marks.

In accordance with section 3 of the law of April 30, 1874 (Imperial Laws, page 40), 35,785,540 marks of the foregoing are, however, to be withdrawn by the year 1891.

The circulation of German bank-notes regulated by the law of March 14, 1873 (Imperial Laws, page 177), amounted at the end of the year 1880 to 1,007,650,000 marks.

15. Have any laws been passed during the year affecting the coinage issue or legal character of the metallic and paper circulation?

During the year 1880 there has been no such legislation in Germany.

[Extract from *Verwendung des Goldes und Silbers. Statistische Untersuchung von Dr. Adolf Soetbeer.*]

The following seems to be a fair estimate of the use of gold in the arts in Germany :

	Kilograms.
Manufacture of gold wares in Southwestern Germany	10,000
In rest of Germany	2,000
Gold foil	1,400
Other gilding material	1,300
Total	14,700

As to export of gold manufactures, Germany is almost the first country in the world ; the reason why it uses less gold in the arts than England and France is to be sought in the fact that it makes only few gold watch-cases, for which large quantities of gold are needed in the other countries.

Production of the precious metals in the years from 1876 to 1879.

From official sources it appears that the production of gold and silver in Germany was as follows :

Years.	Gold.		Silver.		
	Weight.	Value.	Weight.	Value.	Price per kilogram.
	Kilograms.	Marks.	Kilograms.	Marks.	Marks.
1871-'75, average	284.4	778,921	143,080	24,929,200	174.19
1876, average	281.3	784,658	139,779	21,969,415	157.17
1877, average	307.9	857,845	147,612	23,812,056	161.32
1878, average	378.5	1,056,338	167,660	25,390,332	151.44
1879, average	466.7	1,302,398	177,507	26,518,123	149.39

Part of this production is from ores mainly imported from the west coast of South America. For the year 1879 there were produced from such ores 1,000 kilograms in Mansfeld, 19,500 kilograms in Stolberg, 12,000 kilograms in the Hartz, 10,000 kilograms in Freiberg, and in other places 1,000 kilograms.

The proportion of production of silver from the two sources (native and foreign ores) is the following :

Years.	From native ores.		From foreign ores.	
	Kilograms.	Per cent.	Kilograms.	Per cent.
1871	90,885	92.7	7,215	7.3
1872	100,742	79.3	26,265	20.7
1873	92,253	52.1	84,958	47.9
1874	109,820	70.5	46,032	29.5
1875	134,066	85.3	23,152	14.7
1876	123,146	88.1	16,633	11.9
1879	134,000	75.5	43,500	24.5

NOTE.—Throughout the kilogram of gold is valued at 2,790 marks, and the kilogram of silver at 180 marks.

Table showing the annual consumption of gold in the arts.

Countries.	Gross gold consumption.	Deductions for old material re-used.	Net gold consumption.
	<i>Kg. f.</i>	<i>Per cent.</i>	<i>Kg. f.</i>
United States	15,000	10	13,500
Great Britain	20,000	15	17,000
France	21,000	20	16,900
Germany	14,700	20	11,760
Switzerland	15,000	25	11,250
Austro-Hungary	2,900	15	2,465
Italy	6,000	25	4,500
Russia	3,000	20	2,400
All above countries	97,600	.....	79,775
Other civilized countries	5,000	20	4,000
Total	102,600	.....	83,775

Table showing the annual consumption of silver in the arts.

Countries.	Gross consumption.	Deductions for old material re-used.	Net silver consumption.
	<i>Kg. f.</i>	<i>Per cent.</i>	<i>Kg. f.</i>
United States	120,000	15	102,000
Great Britain	90,000	20	72,000
France	100,000	25	75,000
Germany	100,000	25	75,000
Switzerland	32,000	25	24,000
Austro-Hungary	40,000	20	32,000
Italy	25,000	25	19,000
Russia	40,000	20	32,000
All above countries	547,000	.....	431,000
Other civilized countries	53,000	.....	40,000
Total	600,000	.....	471,000

FRANCE.

CONSULATE OF THE UNITED STATES,
Lyons, June 16, 1881.

SIR: In view of the monetary conference at Paris, and the interest which the question possesses, I have the honor to present a record of the production of both of the precious metals in the more civilized portions of the world during nearly the last four hundred years.

The tables herewith inclosed give in a condensed form this production. The weights of the precious metals are given throughout in pounds avoirdupois, as more readily intelligible than the troy weight. I am indebted to the labors of Dr. Soetbeer, from a recent publication of that eminent writer, and to the London Economist for the basis on which the principal part of these tables have been constructed.

1. The first table presents the information, as it will be observed, according to the countries which were the principal producers of the precious metals from 1493 to 1875.

2. The second table, which is the more important, divides the productions of gold and silver from 1493 to 1880 into groups of years. Columns of proportional figures show the proportional production of both the precious metals in each group, and a column also gives the rates of value between silver and gold. An epitome of the history of the whole question is thus presented.

3. The third table gives further details of the more recent production of the precious metals, *i. e.*, from 1876 to 1880.

The fluctuations in the productions of the precious metals, as shown in Table II, are very remarkable. In the earliest group gold formed as much as 11 per cent. of the whole.

The proportion rapidly falls, till a couple of centuries since the production of the more valuable of the precious metals was no more than 2 per cent. of the whole. No group of years since showed a higher proportion than 4 per cent. till 1841 was reached, when the increased supply from Russia brought the proportion up to 7 per cent. By

1851 the modern production of gold was fully developed. Between 1841 and 1880, that is to say during the last forty years, something like three-fifths of the known supply of gold obtained during the period of nearly four centuries under consideration was poured into the market.

Nearly one-quarter of the silver produced was also obtained during the same time. If to this is added the effect of the demonetization of silver in Germany, which, as far as the market was concerned, was equal to fresh production, about one-third of the known supply of silver during the period of nearly four centuries was brought forward during the last forty years.

Commenting on this subject the Economist says: "The relative value of silver to gold, as deduced from the proportion of the production, was 1 to 8 from 1493 to 1580; 1 to 49 only sixty years later; 1 to 5, say, from 1856 to 1860; on an average, during the whole period, 1 to 19; at the present time it is about 1 to 11½."

The mint proportion of 1 to 15½ in France was laid down by the royal declaration of 1785, at which time the market value appears to have been rather less than 1 to 15.

Examined in this manner, the evidence at first sight appears somewhat conflicting.

The influence of the French mint arrangements since the commencement of the century, which, as it has been seen, date back even somewhat earlier, is often appealed to as having fixed the proportionate value while they lasted. That they had a great force in steadying the market price of the two precious metals cannot be doubted. A great demand, practically, it may be said co-extensive with supply, cannot be shut off without a great falling off in the market value following. But one hundred and fifty years earlier the same ratio appears to have been nearly attained, and such fluctuations, as existed in the interval, before the French mint arrangements were established, were favorable to silver rather than otherwise, though the production of silver preponderated far more at that date over the production of gold than it has done since. It was the pressure of the German silver on the market, coupled with the removal of the demand by the Latin Union, to which the ratio of value between silver and gold from 1876 to 1880 is to be attributed, realizing thus what Mill has said: "In no commodity is it the quantity in existence, but the quantity offered for sale, that determines the value."

The Economist believes that fresh influences are now arising, and that "a demand such as India has provided for coinage purposes, during the last three years, of some £10,000,000 a year, cannot be long before it produces permanent impression on the market for silver, now that there is a prospect of the German supply being cut off."

Although the work of Dr. Soetbeer and the article of the London Economist may have already met the attention of the department, I have thought there could be no harm in referring to and communicating the same.

I am, sir, your obedient servant.

BENJ. F. PEIXOTTO,
United States Consul.

Hon. R. R. HITT,
Assistant Secretary of State, Washington, D. C.

TABLE No. 1.—Statement of the total production of precious metals from 1493 to 1875.

[Converting kilograms into pounds avoirdupois, as 2.2=1 pound.]

Countries.	According to weight.	
	Silver.	Gold.
	Pounds.	Pounds.
Germany	17,390,802	
Austro-Hungary	17,094,297	1,013,430
Various European countries	16,240,400	
Russian Empire	5,343,668	2,274,041
Africa		1,609,520
Mexico	167,651,880	583,088
New Granada		2,671,900
Peru	68,688,400	359,810
Potosi (Bolivia)	82,978,720	646,800
Chili	5,739,800	579,920
Brazil		2,281,510
United States	11,597,300	4,457,420
Australia		3,986,400
Various countries	4,400,000	333,520
Total	397,125,267	20,797,359

BENJ. F. PEIXOTTO,
United States Consul.

UNITED STATES CONSULATE AT LYONS.

Proportion of production of gold and silver from 1493 to 1880.

Period.	Years.	Silver.	Proportion of silver to total of precious metals.	Gold.	Proportion of gold to total of precious metals.	Total weight of precious metals, silver and gold.	Year.	Average ratio of value of silver to gold for each period.
		<i>Pounds.</i>		<i>Pounds.</i>		<i>Pounds.</i>		
1493-1520.....	28	2,895,200	89	357,280	11	3,252,656	1493-1520	10.5 -11.1
1521-1544.....	24	4,762,560	93	378,048	7	5,140,608	1521-1544	11.25
1545-1560.....	16	10,968,320	97	299,552	3	11,267,872	1545-1560	11.30
1561-1580.....	20	13,178,000	98	300,960	2	13,478,960	1561-1580	11.50
1581-1600.....	20	18,431,600	98	324,720	2	18,756,320	1581-1600	12.1
1601-1620.....	20	18,607,600	98	374,880	2	18,982,480	1601-1620	12.5
1621-1640.....	20	17,318,400	98	365,200	2	17,683,600	1621-1640	14.0
1641-1660.....	20	16,117,200	98	385,880	2	16,503,080	1641-1660	14.50
1661-1680.....	20	14,828,000	97	407,440	3	15,235,440	1661-1680	15.0
1681-1700.....	20	15,043,600	97	473,660	3	15,517,260	1681-1700	14.96
1701-1720.....	20	15,646,400	97	564,080	3	16,210,480	1701-1720	15.21
1721-1740.....	20	18,972,800	96	839,520	4	19,812,320	1721-1740	14.71
1741-1760.....	20	23,458,380	96	1,082,840	4	24,541,220	1741-1760	14.71
1761-1780.....	20	28,720,560	97	911,020	3	29,631,580	1761-1780	14.64
1781-1800.....	20	38,678,640	98	782,760	2	39,461,400	1781-1800	14.76
1801-1810.....	10	19,671,300	98	391,116	2	20,062,416	1801-1810	15.42-15.61
1811-1820.....	10	11,896,940	98	251,790	2	12,148,730	1811-1820	15.54
1821-1830.....	10	10,132,320	97	312,752	3	10,445,072	1821-1830	15.80
1831-1840.....	10	13,121,900	97	446,358	3	13,568,258	1831-1840	15.67
1841-1850.....	10	17,169,130	93	1,204,698	7	18,373,828	1841-1850	15.75-15.60
1851-1855.....	5	9,747,265	82	2,172,665	18	11,919,930	1851-1855	15.42
1856-1860.....	5	9,954,890	81	2,266,638	19	12,221,528	1856-1860	15.30
1861-1865.....	5	12,112,650	86	2,036,353	14	14,149,003	1861-1865	15.36
1866-1870.....	5	14,729,935	87	2,110,900	13	16,840,835	1866-1870	15.55
1871-1875.....	5	21,663,675	92	1,877,425	8	23,541,100	1871-1875	15.98
1876-1880.....	5	21,756,250	92	1,668,750	8	23,425,000	1876-1880	18.20
	388	419,583,515	95	22,587,285	5	442,170,976		

NOTE.—The average price of silver in London for 1876-'80 may be taken as 52½*d.* the ounce, and the value for that period is calculated at that ratio.

BENJ. F. PEIXOTTO,
United States Consul.

UNITED STATES CONSULATE AT LYONS.

[Extract from *Verwendung des Goldes und Silbers. Statistische Untersuchung von Dr. Adolf Soetbeer.*]

To an inquiry of the Chamber of Commerce, the following sums are given as representing the value of the industries named in Paris alone for 1860: Manufactures of gold and silver thread, 3,469,190 francs; gold and silver foil, 13,607,300 francs; fine jewelry, 69,213,700 francs; chains, 14,837,760 francs.

In the official statistics for 1879, the following statements occur: Export of gold jewelry, 4,694 kilograms, value 25,793,000 francs; gold foil, 1,185 kilograms, value 3,793,000 francs; gold thread 3,832 kilograms, value 3,835,000 francs.

A note from an expert, in my possession, states that from 60,000,000 to 80,000,000 of francs, fine gold, is used in the arts annually in Paris.

The last figure may be too high, but it is clear that the consumption of gold has increased very much in France, which is in this respect much above almost every other country. This circumstance goes far to explain the great difference between import and export of gold in France. The following are the figures for it:

	1847-1856.	1857-1866.	1867-1876.
	<i>Kilos.</i>	<i>Kilos.</i>	<i>Kilos.</i>
Import.....	68,405	171,511	131,498
Export.....	17,086	83,888	66,752
Import greater by.....	49,319	87,623	64,746

The French gold coinage from 1851 to 1875 reached the enormous sum of 5,464 millions of francs, for which were required 1,762,600 kilograms gold, on the average 70,000 kilograms annually. It is evident that for industrial uses coin was melted to a large extent.

All these circumstances duly considered, it will come near the truth if we assume the use of gold in the arts at 21,000 kilograms for France.

Decrease of amount of precious metals in the civilized world by the absorption of Asia.

	Kilos.
1851-1860, annual average	10, 000
1861-1870, annual average	30, 000
1871-1880, annual average	12, 000

AUSTRIA.

LEGATION OF THE UNITED STATES.

Vienna, March 18, 1881.

SIR: Referring to the detailed statistical information transmitted by me, at the request of the Secretary of the Treasury, in March, 1880 (No. 299), and particularly to the inclosure therewith, No. 3, I now forward a copy of the new law, published two days ago, respecting the deviation in fineness allowed in the minting of the Austrian gold pieces. It seems to me proper to complete the statement which has been already communicated to the Director of the United States Mint, as the new law replaces the provisions of the law of the 9th of March, 1870, which was referred to in that inclosure 3.

I have the honor to be, &c.,

JOHN A. KASSON.

Hon. JAMES G. BLAINE,
Secretary of State, Washington.

[Translation.]

Law of February 26, 1881 (published in official journal, March 16, 1881), relating to the deviation in fineness allowed to the minting of gold pieces of eight and four gulden.

With the consent of both houses of the Reichsrath it is ordered as follows:

The deviation in fineness in the minting of gold coins of eight and four gulden must not exceed henceforth one thousandth part.

The present provision of the law of 9th March, 1871, herewith ceases to be in force.

The finance minister is charged with the execution of this law.

FRANZ JOSEPH, m. p.

DUNAJEWSKI, m. p.

TAAFFE, m. p.

VIENNA, February 26, 1881.

[From the report of the International Monetary Conference of 1881.]

AUSTRIA-HUNGARY.

In answer to questions proposed by M. de Lardy, of Austria, relative to the use of the precious metals in the industrial pursuits, the annexed table indicates the weight and value of the precious metals employed in Austria from 1867 to 1880, inclusive, for the manufacture of different articles of gold or silver, and of gold and silver thread. This table is based upon the official figures of the comptroller's office for the guaranty of articles of gold and silver.

Besides, it is necessary to add that quite a large quantity of precious metal is employed for the manufacture of different articles in compositions admitting of less than 250 thousandths fine. These compositions are considered, according to law, as imitations, and are not submitted to the comptroller's office. Thus their value is unknown. Much gold and silver is also employed in gilding, silvering, enameling, quicksilvering, &c. But it is not possible to obtain anything like precise information relative to the quantity of the precious metals, and this so much the less because the industrial pursuits there use principally silver ducats or florins.

Statement of the precious metals used in Austria, from 1867 to 1880, inclusive, for the manufacture of different objects and of gold and silver thread.

Designation.	Precious metals.		Average yearly.	
	Sum total from 1867 to 1880.			
	Weight—kilos, fine.	Value in florins.	Kilos, fine.	Value in florins.
GOLD.				
Different objects.....	19,540.078	27,258,409.00	1,395.719	1,947,029.00
Thread	829.977	1,157,817.00	59.284	82,701.00
Total	20,370.055	28,416,226.00	1,455.004	2,029,730.00
SILVER.				
Different objects.....	290,712.757	26,164,148.00	20,765.196	1,868,867.64
Gold thread.....	50,220.488	4,519,843.92	3,587.177	322,845.99
Silver thread	13,904.535	1,251,408.15	993.181	89,386.20
Total	354,837.780	31,935,400.00	25,345.554	2,281,100.00

[Extract from Verwendung des Goldes und Silbers. Statistische Untersuchung von Dr. Adolf Soetbeer.]

An imperial order of May 26, 1866, prescribes that every newly manufactured article of gold or silver is to be registered. The legal degrees of fineness are .920, .840, .750, and .580. No article is permitted to be made of less fineness than .580; the fineness of Austrian articles is on the average between .620 and .660. Foreign articles are likewise inspected as to their fineness.

The following are the official figures:

Years.	Gold.	
	Home-made articles.	Imported articles.
	Kilograms.	Kilograms.
1870.....	2,041	630
1871.....	2,486	822
1872.....	3,618	1,489
1873.....	3,617	1,493
1874.....	2,490	1,001
1875.....	2,354	1,104
1876.....	1,805	812
1877.....	1,714	856
1878.....	1,913	1,046
1879.....	2,008	1,316

Gilded silver thread was declared at the main registering office to the amount of 4,183 kilograms in 1870, and 2,269 kilograms in 1879. Eight large establishments in Vienna and Prague melted, in 1870, 35,050 ducats (121 kilograms) for making gold foil. Gold for gilding may be used to the amount of 250 to 350 kilograms, annually.

Schwicker estimates the value of gold and silver wares manufactured annually in Hungary, at 1,000,000 florins.

Years.	Home-made silverware.	Foreign silverware.	Silver wire.
	Kilograms.	Kilograms.	Kilograms.
1870.....	21,166	3,271	5,148
1871.....	25,584	4,209	5,140
1872.....	38,342	7,758	5,642
1873.....	35,224	8,300	5,341
1874.....	26,634	5,233	4,627
1875.....	25,664	4,901	3,764
1876.....	21,796	3,591	3,147
1877.....	20,888	4,673	2,620
1878.....	23,455	5,485	3,864
1879.....	27,199	6,584	2,924

RUSSIA.

[Extract from *Verwendung des Goldes und Silbers. Statistische Untersuchung von Dr. Adolf Soetbeer.*]

Professor Lesis makes the following statement: In 1846, 125½ poods gold wares, and 2,726 poods silver wares were officially stamped, which represent a value of 1,600,000 roubles gold, and 2,400,000 roubles silver. In the following twenty years this industry had decreased, for in 1865 only 58 poods 22 pounds of gold wares, and 1,806 poods 12 pounds of silver ware are registered. Besides this 34 pounds of gold, and 10 poods 34 pounds of silver were used for making foil.

NORWAY AND SWEDEN.

[From the report of the international monetary conference, held in Paris in 1881, upon the industrial uses of the precious metals in the Kingdom of Norway, by Dr. O. J. Broch.]

In answer to the question presented by the honorable delegate of Switzerland, Monsieur Lardy, at the meeting of the 10th of May, 1881: "What is the importance of the use, for industrial purposes, of the precious metals, especially of gold?" I have the honor to present to the conference the following table, upon the employment of silver and of gold, except their consumption by photography.

The silver used always consists of bars; articles of silver, melted and remade into utensils or jewels, are not included. Gold usually consists of the coinage of the country or of foreign coins. Neither imported silver nor gold jewelry is included.

Industrial employment of silver and gold.

Years.	Fine silver.	Fine gold.
	Kilog.	Kilog.
1870.....	1,400	20
1871.....	1,340	18
1872.....	1,580	21
1873.....	1,940	20
1874.....	2,440	28
1875.....	2,200	29
1876.....	1,700	24
1877.....	1,680	22
1878.....	1,400	21
1879.....	1,480	19
1880.....	1,470	20
Annual average	1,694	22

Statement of the monetary situation of the Kingdom of Norway, before and after the change from the standard of silver to the standard of gold.

The ancient monetary system of Norway was regulated by the law of the 14th of June, 1816. This system was based on the single standard of silver. The unit was the "speciesdaler," 37 pieces of which, 875 thousandths fine, were made from 4 marks of Cologne of fine silver. The value of the mark of Cologne was fixed in Norway, by the law of weights and measures, of July 28, 1824, as follows: 1 pound = 2 marks of Cologne, being equal to 123,144.5 gran, Norwegian weights of commerce, which gives for the mark of Cologne the value of 233.99335 grammes. In Denmark and in Hamburg the mark of Cologne was valued at a little less, that is, 233.85489 grammes. In Prussia, it is valued at 233.8555 grammes. The ancient ounce of Charlemagne was equivalent to 30.594 grammes, and the mark of 8 ounces was then originally equivalent to 244.752 grammes.

The Norwegian "speciesdaler" thus would weigh 28.9104 grammes, 875 thousandths fine, and contain 25.2966 grammes fine silver. In comparison with the piece of 5 francs, silver, the "speciesdaler" is valued at 5 francs, 62 centimes.

As current moneys, having full circulating power, they still coin moneys of the same fineness, equivalent to $\frac{1}{2}$, $\frac{1}{4}$, $\frac{1}{16}$, and $\frac{1}{32}$ speciesdaler. The speciesdaler was divided into 120 skillings.

In Sweden and in Denmark they coin money similar to the Norwegian speciesdaler and of the same fineness; but the weight, and consequently the amount, of fine silver contained differ somewhat.

The Swedish species contains.....	25.5045 grammes fine silver.
The Danish species.....	25.2816 grammes fine silver.
The Norwegian species.....	25.2966 grammes fine silver.

The Danish species coincides with the reichsthaler Hamburger-banco, or 3 marks-banco, the unit of account, not coined; then 59 $\frac{1}{2}$ marks-banco represent 500 grams of fine silver.

In Sweden the monetary unit being the "riksdaler" = $\frac{1}{4}$ Swedish speciesdaler, which they divide into 100 "ore." In Denmark the monetary unit is the "rigsdaler" = $\frac{1}{4}$ Danish "speciesdaler" that they divide into 6 "mark," and the mark into 16 "skilling," and the rigsdaler into 96 Danish skillings.

In current moneys having full circulating power there was coined in Norway, in conformity with the law of 1816, until the end of the year 1873 a sum of 3,934,355 speciesdaler 16 skilling, as follows:

	Spd.	Sk.
In 1 speciesdaler for.....	2, 518,	155
In $\frac{1}{2}$ speciesdaler for.....	439,	462 50
In $\frac{1}{4}$ speciesdaler for.....	462,	102 96
In $\frac{1}{10}$ speciesdaler for.....	462,	860 60
In $\frac{1}{15}$ speciesdaler for.....	54,	774 40
Total sum.....	3, 934,	355 16

This coinage was almost exclusively done on account of the Bank of Norway. The seigniorage paid for the coinage of moneys at Kongsberg was 2 per cent. for the 1 and the $\frac{1}{2}$ "speciesdaler," and 2 $\frac{1}{2}$ per cent. for the $\frac{1}{4}$, $\frac{1}{10}$, and $\frac{1}{15}$ "speciesdaler."

A part of the "speciesdaler" had from time to time been exported into Hamburg and transformed into bullion at the Bank of Hamburg.

The current Swedish and Danish moneys circulate side by side.

The real circulation, outside of the national bank, was almost exclusively on trust, with bank notes, reimbursable at sight, in 5, 10, 50, and 100 speciesdaler. The current coins of $\frac{1}{2}$, $\frac{1}{4}$, $\frac{1}{10}$, and $\frac{1}{15}$ speciesdaler are the only real circulation. Even the pieces of the $\frac{1}{2}$ "speciesdaler" are rare. In small transactions they often calculate in $\frac{1}{2}$ speciesdaler called "ort," which may thus be called the popular unit.

In Sweden and Norway the real circulation was also, by preference, on trust. The smallest bank note then in Sweden was the note of the rigsdaler, and in Denmark the note of 5 rigsdaler.

The cash in hand of the Bank of Norway was in a great part in Danish speciesdalers and in silver ingots. The bank is allowed to place even a third of its cash in circulation with its agents. The bank buys drafts upon a foreign bank, and then sends them at once to its correspondents to be cashed. At the same time the bank sells drafts, always short dated, upon its agents. The bank maintains by these operations an exchange of drafts upon the principal places with which Norway has trade, within certain restricted limits. When the payment of the commercial balance of the country demands exportations of silver, the bank itself often sends to its agents upon whom it sells time drafts. The paper circulation of the Bank of Norway, the only bank of issue, was, toward the end of the year 1873, 11,794,633 speciesdaler. The monetary circulation outside of the bank, in current silver money, and in money of silver with copper, at the same time, can be valued at 1,000,000 speciesdaler, comprising Swedish and Danish moneys which circulate in Norway.

The total circulation, outside of the cash in hand of the bank, was then 12,800,000 speciesdaler. The population of Norway was estimated at the same time at 1,780,000 inhabitants. The paper and coin circulation was therefore 7.2 speciesdaler, or 40 francs 40 centimes per each inhabitant.

The cash in hand of the Bank of Norway at the same time was 8,593,435 speciesdaler, comprising the amount invested abroad.

The change from the single standard of silver to the single standard of gold took place in Norway January 1, 1874, in accordance with a law of June 4, 1873.

A law of June 17, 1869, the result of the international monetary conference at Paris in 1867, had already authorized the Bank of Norway to change a part of its cash in hand into gold. The administration of the bank profited by this to sell, from time to time, silver and buy gold. This change took place principally in sending silver money to Hamburg, where it was recoined into the "Hamburger-banco-mark" in the proportion of 118 $\frac{2}{3}$ mark to a kilogram of fine silver. By the monetary reform of Germany the "Hamburger-banco-mark" was afterward changed to gold in the proportion of 2 mark-banco = 3 reichsmark, or in the proportion of 15.674 to 1. The cash of the bank,

including the capital in the hands of the agents of the bank at Copenhagen, Hamburg and London, was, near the close of the years—

	1871.	1872.	1873.
Silver	<i>Spd.</i> 6, 483, 136	<i>Spd.</i> 6, 839, 308	<i>Spd.</i> 1, 535, 448
Gold	105, 827	722, 002	7, 057, 987
Total cash	6, 588, 963	7, 561, 310	8, 593, 435

The transition to the single standard of gold took place simultaneously in the three Scandinavian kingdoms. Without discussion and without mention in the Scandinavian monetary convention of December 18, 1872, it was recognized as a right, also an unquestionable international duty, that each state was responsible for the money that was coined at its mint and that was stamped with its coat of arms, and that in case of demonetization and change from silver to gold, it should withdraw these current moneys, also the fractional money of silver or copper, and change them for gold. Thus already in the autumn of 1873 the Government of Denmark received from the Bank of Norway 2,200,000 speciedaler of Danish silver that it redeemed in gold.

By the law of June 4, 1873, the former silver moneys were, from January 1, 1874, reduced to fractional moneys with circulating power limited to 5 speciedaler or 20 crowns. The government is obliged, not only to receive them in unlimited payment, but also to change them for gold money.

The demonetization of the former circulation of silver and copper, and the coinage of new fractional currency appropriate to the new system of crowns, took place April 17, 1875.

The "speciedaler" was converted into 4 kroner, or crowns, according to the new monetary system. Pieces of gold of 10 or 20 crowns were struck according to the law of June 4th, 1873, and of April 17th, 1875, of the fineness of .900; there were, therefore, struck from a kilogram of fine gold 248 pieces of 10 crowns and 124 pieces of 20 crowns. Eight of these pieces of gold were then exactly equivalent to 9 German pieces of gold of designation similar to the mark. A Scandinavian crown is, then, exactly equivalent to $1\frac{1}{8}$ mark of Germany. In comparison with the French gold pieces the Scandinavian crown is equivalent to $\frac{1}{7.20}$ francs. They thus have in gold: 100 francs = 81 German marks = 72 Scandinavian crowns.

The conversion of silver into gold then took place according to the following proportion:

In Norway	$25, 2966 \times 5 \times 0.124 = 15. 684.$
In Denmark	$25, 2816 \times 5 \times 0.124 = 15. 675.$
In Sweden	$25, 5045 \times 5 \times 0.124 = 15. 813.$

The difference between the former silver coinage of the three Scandinavian kingdoms disappeared by the conversion into gold according to these different proportions.

At the time of the simultaneous proposition for the transition from the silver to the gold standard in the three kingdoms, in the month of December, 1872, that proportion was according to the London market, 15.79 to 1.

In Norway they have successively withdrawn from circulation the following old coinage:

	<i>Spd.</i>	<i>Sk.</i>		Crowns.	Öre.
1 spd. for	765, 986	00	converted into	3, 063, 944	00
$\frac{1}{2}$ spd. for	109, 543	00	converted into	438, 172	00
$\frac{1}{3}$ spd. for	322, 422	24	converted into	1, 289, 688	00
$\frac{1}{10}$ spd. for	327, 900	60	converted into	1, 311, 602	00
$\frac{1}{15}$ spd. for	17, 469	00	converted into	69, 876	00
Total in coined money	1, 543, 326	84	converted into	6, 173, 282	00
Amount in silver bars	148, 075	76	converted into	592, 302	54
Copper money	47, 129	44	converted into	188, 517	47

Total of old coinage 1, 738, 525 84 changed into

Current silver moneys were melted into ingots and sold at London—

In 1874	2, 636, 000	crowns in the proportion of 59d. to 59 $\frac{1}{4}$ d. per st. oz.
In 1879	1, 000, 000	crowns in the proportion of 52d. per st. oz.
In 1880	400, 000	crowns in the proportion of 52 $\frac{1}{2}$ d. per st. oz.

Total sum. 4, 036, 000 crowns, or 1,009,000 speciedaler sold in the form of ingots.

There has also been melted and sold the sum of 65,533 crowns 80 öre in ancient copper coinage.

Finally, there has been used in the manufacture of new fractional money debased coin of silver and copper—

	2,413,045 crowns 34 öre in ancient silver moneys.
	38,983 crowns 67 öre in ancient copper moneys.
Sum realized,	6,553,562 81.

The loss in weight of the enurrent moneys produced by the circulation has been found to be as follows :

	Per cent.
For the 1 speciesdaler	0.188
For the $\frac{1}{3}$ speciesdaler	0.416
For the $\frac{1}{5}$ speciesdaler	1.749
For the $\frac{1}{10}$ speciesdaler	2.279

On the other hand, the standard has been found to average a little higher than it was according to the former legislation.

The scale of 4,036,000 crowns in the old currency gave place to a loss of 319,179 crowns 05 öre, including commissions, expense of transportation, &c.

The sale of copper accruing from 65,533 crowns 80 öre, in old copper money, caused a loss of 41,677.72.

The sum of 2,413,045 crowns 34 öre, former circulation of silver, and 38,983 crowns 67 öre of debased copper coin, converted into change at the mint to be used as the basis of the new fractional money, was valued upon the basis of the price of silver at London, and of copper in trade, at the time of the different changes, caused a loss of 322,664.48.

The usual expense of collection of the former coinage, and transportation, were 3,376.72.

Thus the total loss from the conversion of 6,553,562 crowns 81 öre of old system of coinage was estimated at 686,897.97.

On the other hand, the profit of the manufacture during the years 1874-1879, of 5,040,000 crowns in new money of silver and copper, resulting from that monetary reform, has been estimated upon the same bases at 774,172.84; therefore the excess of profit was 87,274 crowns 87 öre.

The 400,540 crowns of the old coinage of silver and copper which still remained in the state treasury served for the coinage of the debased money of the new monetary system, and consequently gave place only to an insignificant profit or loss.

The 1,009,000 speciesdaler, or 4,036,000 crowns, contain 25,000 kilograms of fine silver that the monetary reform in Norway during the years 1874-79 threw upon the London market.

The former current silver money contained 25.2966 grammes of fine silver to the speciesdaler, or 6.32415 grammes fine silver to the crown, while the new fractional silver money contains only 6 grams of fine silver to the crown. The exchange at the mint of the old silver coinage for the new fractional silver coinage thus gave place to a profit of $5\frac{1}{3}$ per cent. The redemption took place according to the proportion of 15.684 to 1 for gold to silver, while the coinage of new fractional money was in the proportion of 14.880 to 1.

The greatest paper circulation took place near the end of June, 1874; it was then 50,111,925 crowns.

There were coined in Norway, previous to the end of the year 1880, in gold—

12,686,480 crowns in pieces of 20 crowns.
441,130 crowns in pieces of 10 crowns.

Total sum, 13,127,610 crowns in gold, equivalent to 18,232,792 francs.

As material for coinage, ingots of gold purchased at London were exclusively used. The exchange of each coin was done at the mint.

The paper circulation of the Bank of Norway was, toward the end of the year 1880, 38,713,675 crowns in notes of 5, 10, 50, 100, 500, and 1,000 crowns. The metallic reserve of the bank in money and in gold ingots was at the same time 33,721,357 crowns, of which 10,330,572 crowns were with the agents of the bank abroad. The monetary circulation outside of the bank might at the same time have been estimated at 7,000,000 crowns, the greatest part in fractional money. Thus the whole sum outside of the bank was 45,700,000 crowns. The population of the kingdom of Norway at that time was estimated at 1,890,000 inhabitants. Thus the paper and coin circulation was 24 crowns 18 öre, or 33 francs 58 centimes, per each inhabitant.

Articles of gold manufactured in or imported into Sweden from 1848 to 1880, according to the rolls of the office of the comptroller.

GOLD.

Years.	Manufactured at Stockholm.	Imported at Stockholm.	Manufactured out of Stock- holm.	Both manufac- tured and im- ported.
	Kilograms.	Kilograms.	Kilograms.	Kilograms.
1848.....	48.806	0.385	52.210	101.401
1849.....	47.446	3.768	52.318	103.532
1850.....	43.877	3.131	52.809	99.817
1851.....	43.651	8.459	53.924	106.034
1852.....	42.411	11.706	53.133	107.250
1853.....	41.485	4.859	54.980	101.324
1854.....	52.375	21.873	71.433	145.681
1855.....	53.207	26.479	78.659	158.345
1856.....	57.050	27.460	93.683	178.193
1857.....	55.820	9.489	88.813	154.122
1858.....	48.577	6.122	83.158	137.857
1859.....	52.804	14.684	96.388	163.876
1860.....	55.416	11.896	101.847	169.159
1861.....	50.893	16.427	114.078	181.398
1862.....	48.667	9.941	111.958	170.566
1863.....	50.292	4.123	113.959	168.374
1864.....	44.201	8.458	108.837	161.496
1865.....	42.239	12.083	110.673	164.995
1866.....	40.822	5.176	102.812	148.810
1867.....	31.601	11.730	88.559	131.890
1868.....	29.010	8.430	85.884	123.324
1869.....	32.378	5.306	103.544	141.228
1870.....	33.379	6.949	108.104	148.432
1871.....	40.092	22.313	131.784	194.189
1872.....	51.975	25.194	165.679	240.848
1873.....	68.632	34.893	196.824	300.349
1874.....	91.749	63.491	226.610	381.850
1875.....	92.651	33.671	218.403	344.725
1876.....	79.099	44.637	222.224	345.960
1877.....	77.460	26.651	218.592	322.703
1878.....	61.864	20.221	182.596	264.681
1879.....	55.026	22.789	161.574	239.789
1880.....	65.544	48.759	188.710	303.013

According to the protocol of the comptroller's office.

B. LINDMAN.

STOCKHOLM, July 2, 1881.

Articles of silver manufactured in or imported into Sweden from 1848 to 1880, according to the rolls of the office of the comptroller.

SILVER.

Years.	Manufactured at Stockholm.	Imported at Stockholm.	Manufactured out of Stock- holm.	Both manufac- tured and im- ported.
	Kilograms.	Kilograms.	Kilograms.	Kilograms.
1848.....	2,211.452	19.947	2,187.621	4,419.020
1849.....	2,201.705	17.583	2,166.409	4,485.697
1850.....	2,163.671	18.831	2,195.588	4,378.090
1851.....	2,199.155	44.515	2,228.550	4,472.220
1852.....	1,985.519	25.471	2,292.292	4,303.282
1853.....	1,630.720	13.599	2,282.186	3,935.506
1854.....	1,975.320	73.996	2,768.672	4,817.988
1855.....	2,120.338	109.042	3,300.812	5,530.192
1856.....	2,379.763	86.108	3,778.563	6,244.434
1857.....	2,388.541	69.640	3,256.293	5,714.474
1858.....	1,644.202	39.181	2,473.781	4,157.161
1859.....	1,961.333	96.645	2,752.406	4,810.384
1860.....	1,854.437	25.462	2,835.848	4,715.747
1861.....	1,643.415	56.546	2,930.832	4,630.993

Articles of silver manufactured in or imported into Sweden, &c.—Continued.

Years.	Manufactured at Stockholm.	Imported at Stockholm.	Manufactured out of Stock- holm.	Both manufac- tured and im- ported.
	Kilograms.	Kilograms.	Kilograms.	Kilograms.
1862.....	1,392.355	31.391	2,722.970	4,146.916
1863.....	1,392.721	26.584	2,502.831	3,922.136
1864.....	1,339.209	44.179	2,064.656	3,448.044
1865.....	1,209.083	51.714	1,966.089	3,226.886
1866.....	976.931	16.983	1,800.179	2,794.093
1867.....	648.044	33.227	1,463.631	2,144.902
1868.....	446.849	62.156	1,376.775	1,885.780
1869.....	711.161	46.627	1,314.320	2,072.108
1870.....	742.139	82.097	1,495.613	2,319.849
1871.....	887.974	184.671	1,643.963	2,716.608
1872.....	889.262	216.678	2,002.619	3,108.559
1873.....	992.129	307.402	2,146.170	3,445.701
1874.....	1,178.827	599.657	2,331.627	4,101.111
1875.....	956.301	438.504	2,105.907	3,500.712
1876.....	880.553	352.257	1,943.765	3,176.575
1877.....	721.261	354.080	1,737.284	2,812.625
1878.....	567.069	270.670	1,362.160	2,199.899
1879.....	515.495	257.027	1,049.917	1,822.439
1880.....	704.935	313.752	1,081.617	2,100.304

According to the protocol of the comptroller's office.

B. LINDMAN.

STOCKHOLM, July 2, 1881.

NETHERLANDS.

LEGATION OF THE UNITED STATES,

The Hague, July 13, 1881.

SIR: I have the honor to state that upon the reception of your "separate" bearing date June 10, 1881, in which, at the instance of the Secretary of the Treasury, you set forth certain interrogatories propounded by him relating to the coinage, production, consumption, import, and export of the precious metals, paper and metallic circulation, and other financial matters affecting the country of the Netherlands and applying to the calendar year 1880, I addressed a note to the minister of foreign affairs, accompanied by the interrogatories, requesting that they might be referred to the financial department for answer.

His excellency the minister has replied, inclosing answer in the Dutch language, to the several questions proposed, prepared by the financial department. The letter and answer, with translations from French and Dutch, are hereto appended.

I also made inquiry at the same time of one of the most distinguished financiers of the Netherlands, who is an ex-minister of finance and a member of the late monetary conference. Where his answers are fuller than those of the official return I gave them also. They will be found herewith inclosed.

I am, sir, your obedient servant,

JAMES BIRNEY.

Hon. JAMES G. BLAINE,
Secretary of State.

[Translation of letter of minister of foreign affairs.]

THE HAGUE, July 4, 1881.

MR. MINISTER: According to the desire expressed in your note of the 28th of last June, No. 65, I have the honor to send you, inclosed, a note from the department of finance, containing the information asked for in the document which accompanied that note, as to the fabrication and circulation of moneys in the Netherlands, during the year 1880.

Accept, Mr. Minister, the renewed assurance of my high consideration.

DE LYNDEN DE SANDENBURG.

MR. BIRNEY,
Minister Resident of United States of America.

Memorandum answers from the finance department.

[Translation.]

Answer 1. 501,000 florins of ten guilders, golden pieces; 25,372 pieces of golden ducats.

Answer 2. 100,000 florins of silver ten-cent pieces ($\frac{1}{10}$ of a florin).

Answer 3. The importation of gold coin and bullion in 1880 was 7,301,193 florins.

Answer 4. Of silver coin and bullion 4,438,458 florins.

Answer 5. The export of gold coin and bullion in 1880 was 3,236,450 florins.

Answer 6. The export of silver coin and bullion was 1,753,240 florins.

Answer 9. There was manufactured in 1880, of gold, 1,292 $\frac{1}{2}$ kilograms.

Answer 10. Of silver 9,044 kilograms.

Answer 11. So far as can be estimated there was, on December 31, 1880, in standard coin of ten-guilder pieces, 72,897,320 florins, of which in Netherlands Bank there were 40,929,010 florins.

Answer 12. So far as can be estimated, there were in this country, on the 31st December, 1880, of the silver standard coin pieces, 2 $\frac{1}{2}$, 1, and $\frac{1}{2}$ guilders, the sum of 140,518,785 florins, of which there was in the Netherlands bank the sum of 84,000,000 florins.

13 and 15. These questions cannot be answered. (This means, I suppose, no circulation, and no law passed.)

Answer 14. Of paper currency, issued for the state, by authority of law of 26th April, 1852 (states paper No. 90), there were 10,000,000 florins. Of the currency or bank bills of the Netherlands bank there was, 30th March, 1880, 189,629,140 florins; 3d July, 1880, 192,584,500 florins; 31st December, 1880, 198,549,505 florins.

Answers to the interrogatories propounded by the Secretary of the Treasury of the United States relating to the finances of the Netherlands, and confined to year 1880, as given by an ex-minister of finance and ex-president of the mint.

[Translation.]

Question 1. What was the amount of gold coined?

Answer. Only 50,100 pieces of ten guilders, or 501,000 florins, were coined in 1880.

Question 2. What was the amount of silver coined?

Answer. No silver legal tender was coined. Only 1,000,000 pieces of 10 cents ($\frac{1}{10}$ of a guilder), small coin.

Question 3. What was the import of gold coin and bullion?

Answer. The import of gold coin was 6,711,444 florins. Gold bullion was imported to the value of 560,000 florins.

Question 4. What was the import of silver coin and bullion?

Answer. Silver coin was imported to an amount of 3,766,556 florins; silver bullion to a value of 670,000 florins.

Question 5. What was the export of gold coin and bullion?

Answer. Coin, 50,059 pieces of ten guilders; bullion, probably 19,000 kilograms pure gold sold by the bank have been exported.

Question 6. What was the export of silver coin and bullion?

Answer. 1,200,000 pieces of 2 $\frac{1}{2}$ guilders; 120,000 pieces of one guilder; 60,000 of half a guilder. It is not known that silver bullion, except a very small quantity, was exported.

(Questions 7 and 8, relating to mines, have no application in Holland.)

Question 9. What was the estimated consumption of gold in the arts and manufactures?

Question 10. The same question as to silver.

Answer to both. We have a duty on gold and silver plate, jewelry, toys, &c., what the French call *Droit de garantie des ouvrages d'or et d'argent*, all objects which require the stamp of the state. I do not know how much has been stamped in the year 1880, but the average quantity of the five preceding years was 1,825 kilograms gold and 11,624 kilograms silver. It is impossible to ascertain, or even to guess, how much gold and how much silver is consumed in the arts and manufactures.

Question 11. What is the amount of gold coin in the treasury, in banks, and in circulation, respectively?

Answer. On the 31st May, 1881, the state treasury contained, of gold coin, 121,410 florins; the Bank of the Netherlands contained at same time, gold coin, 40,764,630 florins.

Question 12. The same as to silver?

Answer. The state treasury contained at the date last mentioned, silver legal tender, 333,225 florins; silver small coins, 169,005 florins. Besides this money the greater part

of the treasury is deposited in the Bank of the Netherlands. This bank contained at same time, of silver coin, 88,767,621 florins; of the gold and silver, a part belongs not to the bank but to the treasury.

Question 13. Do foreign coins circulate as money?

Answer. No foreign coins circulate in the Netherlands, and none are admitted as legal tender. This is only the case in the colonies with some coins.

Question 14. What is the amount of outstanding paper currency, government and other, respectively?

Answer. For many years there has been paper currency of the government called *münthalgetten* to the fixed amount of ten million guilders. Besides these there is only the paper currency of notes of the Bank of the Netherlands. Of other banks no notes are admitted as legal currency. In later years the currency of these notes varied between 173.6 millions of guilders (as on 31st March, 1879) and 190.9 millions (31st March, 1878). On 31st March, 1880, the currency was 189.6 millions, and on 31st March, 1881, 187.3 millions of guilders.

SWITZERLAND.

LEGATION OF THE UNITED STATES,

Berne, Ragatz, July 30, 1881.

SIR: Referring to your circular instruction of June 10 last, calling for certain information respecting gold, silver, and bank-note circulation in Switzerland, I have the honor to transmit herewith a copy and translation of a note from the Swiss Government, furnishing the desired information as far as they have been able to give the same, together with two copies of the law concerning the emission and redemption of bank notes, and also of that respecting the new coinage of twenty-centime pieces.

I have the honor to be, sir, your obedient servant,

NICHOLAS FISH.

HON. JAMES G. BLAINE,
Secretary of State.

[Translation,]

BERNE, *July 26, 1881.*

MONSIEUR LE CHARGÉ D'AFFAIRES: By a note dated the 5th instant you requested information respecting certain questions concerning gold and silver and bank notes, and the transmission of publications relating to the coinage of money and the emission of bank notes.

We have the honor hereby to satisfy your request as far as we are able and to transmit the following details:

To questions 1 and 2. In 1880 we have coined neither gold nor silver; moreover, as we have already informed you last year, Switzerland has not yet coined any gold, and she has coined silver only in small quantities.

To question 3. In the same year (1880) the importation of gold has been 43 metric quintals.

To question 4. The importation of silver was 1,222 metric quintals.

To question 5. The exportation of gold amounted to 23 metric quintals.

To question 6. And that of silver 110 metric quintals.

To questions 9 and 10. The requisite details are wanting to enable us to reply, even approximatively, to these two questions concerning the consumption of gold and silver in the branches of arts and manufactures.

To questions 11 and 12. In the treasury of the confederation there was on the average, in gold, 1,565,000 francs; in silver, 450,000 francs. The details are wanting to enable us to say what sum was in the banks and in circulation.

To question 13. Since Switzerland does not coin gold, and only coins silver in relatively small quantity, there is in circulation on her territory a great number of foreign coins having a legal tender, and especially French, Italian, and Belgian coins.

To question 14. The Swiss Confederation does not issue bank notes; those of the cantonal and private banks in circulation in 1880 amounted to an average of 86 million of francs.

We transmit to you herewith two copies of each of the federal law concerning the emission and redemption of bank notes, and of the federal law concerning the new coinage of twenty-centime pieces. These two publications are dated in the present year, and not in 1880.

Regretting not to be able to give you on this subject as complete information as you

might have desired, we avail ourselves of this occasion to renew to you, Monsieur le Chargé d'Affairs, the assurance of our high consideration.

In the name of the Swiss Federal Council.

The vice-president,

The chancellor of the confederation,

BAVIER.

SCHIESS.

[Translation.]

[From report of International Monetary Conference of 1881.]

Notes upon the consumption by the industrial pursuits of the precious metals, especially of gold, in the Swiss Confederation presented by M. de Lardy.

The Swiss Confederation, prior to 1881, had no form of law upon the control of bullion. This law has only just been promulgated. The absence of obligatory control of the works in the precious metals renders information difficult to obtain. The following is a recapitulation of the information gathered from the cantonal authorities of Geneva and from the banking houses consulted on account of the special capability.

First. Geneva: There exist in this city important refining establishments, and the bankers here transfer to the arts and manufactures a remarkable quantity of coined metal. One of the principal establishments transferred 7,573 kilograms of gold, of which 7,000 was for Switzerland. This gold was of all sorts of fineness. On the other hand, it has repurchased from the manufacturers in the Swiss provinces about 3,000 kilograms of clippings and waste. It follows then that (7,000 less 3,000) 4,000 kilograms is the total of the sale of this establishment in Switzerland, and this one estimates the production of its competitors at 3,000 kilograms. Admitting that this does not indicate a figure too low, the industrial consumption of gold at Geneva reaches to 7,000 kilograms. Higher figures are generally admitted, oscillating between 7,000 and 8,000 kilograms. This represents a value of about 21,000,000 francs.

One of the principal banking houses of Geneva values at 2,000,000 francs per year the consumption of napoleons melted directly by the manufacturers; at 2,000,000 francs the purchase of bullion by the manufacturers, and the deliveries of specie by the bankers (pounds, sovereigns, &c.); and at 2,000,000 jewelry remelted and the importations in different ways.

To the total given above, 21,000,000 francs, it is then necessary to add 6,000,000 more, so that the arts and manufactures of Geneva alone absorb 27,000,000 francs in gold.

It is necessary to observe that there is to a certain extent a double entry, inasmuch as Geneva sends gold to the manufacturers of Neuchâtel. This will be computed at the end of Paragraph II.

Second. Neuchâtel: From a communication of M. Dr. Hirsch, the learned director of the observatory of Neuchâtel and secretary of the international committee of weights and measures, we may estimate the maximum value of gold employed for all the watchmaking of Switzerland at 15,000,000 francs, and the maximum of gold consumed by the watchmaking of the entire world at 30,000,000 francs.

At Neuchâtel the universal practice of the watchmaking industry is limited to melting coined moneys. Special monetary difficulties for Switzerland result from this practice.

According to information furnished by M. Comtesse, councillor of state and chief of the department of the interior, under whose direction were placed the government bureaux of Neuchâtel, the half at least of the gold and silver watches are not presented to the comptroller; as to those that are presented, they vary infinitely in their fineness, from 2 to 18 carats, without these variations being authenticated, each work being taxed by the piece and not according to weight or value. By the aid of statements from the comptroller's office and estimates of the principal bankers, the interior department of the canton of Neuchâtel could state, approximately, the following figures: Neuchâtel (city), gold, 60,000 francs; silver, 300,000 francs. Fleurier: gold, 800,000 francs; silver, 200,000 francs. Le Locle et Chaux-de-Fond: gold, 14,000,000 or 15,000,000 francs, and silver 2,000,000 to 3,000,000 francs.

The canton of Neuchâtel thus absorbs from 15,000,000 to 16,000,000 of gold per year, and 2,500,000 to 3,000,000 of silver.

According to different important banking houses of Neuchâtel and Chaux-de-Fond, there should be a reduction of these figures to 12,000,000 for gold and to 2,000,000 for silver, because a part of the metal has already been included in the preceding calculations relative to the canton of Geneva.

Third. The remainder of Switzerland: It has not been possible to obtain precise information as to the consumption of gold in the other Swiss cantons. It must be but

small compared with Geneva and Neuchâtel; the watch-making industry of Jura Bernois is limited.

Résumé: The industrial pursuits of Geneva would seem to make use of 27,000,000 francs, and at Neuchâtel of 16,000,000, from which it is proper to deduct 3,000,000 or 4,000,000 for use at Geneva. We thus reach a total of 39,000,000 for Geneva and Neuchâtel. We can then consider the round figures of 40,000,000 francs as representing, without exaggeration, the industrial consumption of gold in the Swiss Confederation. In the absence of authentic information, the preceding figures are in every case given under certain limits.

GREECE.

UNITED STATES CONSULATE,
Smyrna, July 5, 1881.

SIR: The Greek minister of finance, prior to the close of the session of parliament in April, rendered to the chamber of deputies at Athens a comprehensive statement of the entire public debt of the government up to December 31, 1880, together with an estimate of what it would be to December 31, 1881.

As this statement is of considerable general interest at the present moment, and may not reach the department otherwise, I undertake to give a brief summary of it. The minister divides the public debt into three classes: the foreign debt, the interior or home debt, and the floating debt. The first consists of the advance of 60,000,000 francs made to Greece by the guaranteeing powers (England, France and Russia) in 1838, and the compensation granted Ex-King Otho, of Bavaria, by the convention of 1865. The first amounted, with accrued interest and less payments made thereon of 19,072,450 drachmas, to 93,457,458 drachmas on December 31, 1880, and the latter, less payments made, to 3,751,762 drachmas on same date; that is, the total foreign debt amounted to 97,209,220 drachmas = 87,488,295 francs, the old Greek drachma being equal to 90 centimes, or 17.37 cents. The annual interest on this foreign debt is only 1,239,000 drachmas, on account of the low rate paid for the 60,000,000 francs advanced by the powers.

The home debt consists of the loans made at various times, and at different rates, since 1863. The following table shows the amount of each loan, the year made, the amount of each to December 31, 1880, and the amount paid on each to that date:

Loan.	Date.	Amount, December 31, 1880.	Amount paid.
<i>Drachmas.</i>		<i>Drachmas.</i>	<i>Drachmas.</i>
6,000,000	1863	4,180,900	1,819,100
28,000,000	1867	21,469,840	6,530,160
4,448,000	1871	3,905,720	542,280
29,120,360	1874	28,087,360	1,032,640
10,000,000	1876	8,336,160	192,080
28,091,880	1824-'25	26,462,320	1,629,554
63,177,400	1879	62,543,600	632,800
		167,492,440	12,656,230

It is necessary to remark in explanation that the loan of 10,000,000 drachmas was not entirely subscribed, and that the liquidation of the loans of 1824-'25 will not attain the sum fixed in the convention concluded with reference thereto between the Hellenic Government and the holders of the old obligations. A sinking fund is provided such that this entire home debt must be paid off at various dates between 1895 and 1920. In twenty years the 6,000,000 loan, the 28,000,000 loan and the loan of 1824-'25, 62,000,000 in all, will be entirely paid off. The annual charge for these various debts for interest and sinking fund is between 12,000,000 and 13,000,000 drachmas.

The floating debt amounted on the date indicated to 75,851,000 drachmas, of which 39,831,611 drachmas was legal-tender currency advanced by the national bank, and 4,179,611 drachmas by the Ionian Bank. In this sum is included the loan of 16,800,000 drachmas, contracted at the end of last year, and payable in the month of September next, and 12,000,000 drachmas of treasury bonds.

To resume, the entire public debt amounted at the end of 1880 to 317,276,572 drachmas. The annual interest of this debt, not including the floating debt (about 1,500,000 drachmas), requires the sum of 13,399,657 drachmas, or about 15,000,000 drachmas in all. With the loan of 120,000,000 francs (134,000,000 drachmas), voted by the chamber to cover the deficit of 1881, and for the support of the army on a war-

footing, the public debt will amount at the end of the present year to 451,672,572 drachmas, or 412,211,225 francs. Prior to the recent events in the East, the public debt of Greece, including the loans of 1824-'25 was not over 180,000,000 drachmas, showing that these events, and the preparations made necessary by them, have cost Greece over 270,000,000 drachmas. This does not very well correspond with the statement of Mr. Barthelemy Saint Hilaire in December last, that the increase of territory Greece was getting from Turkey through the intervention of the powers had not cost her a man or a drachma. Instead, as is seen from the above, her debt has already been nearly trebled, and no doubt it will be more than trebled by the proportion of the Turkish debt she will be compelled to assume for the territory transferred, and other expenses required by the final execution of the agreement.

But notwithstanding all these expenses the financial prospects of the little kingdom do not appear by any means desperate. It is true she only gets at present about two-thirds of the territory and population the Berlin conference awarded her, at which she is naturally greatly disappointed. But in Thessaly she gets a very rich province, to be added to the barren rugged mountain region she has hitherto possessed, and her population will be increased to well on to 2,500,000. This will indicate a public debt burden of only about 164 francs per head of her population, which is very little compared with that of the most prosperous countries of Europe and America. Our own national debt, notwithstanding the enormous increase of population and the rapid decrease of the debt, is still over 180 francs per head of population. The Belgian debt is about 245 francs per head, the Italian 437 francs, the Netherlands 471 francs, that of Great Britain and Ireland 530 francs, and that of France 750 francs. And yet the financial credit of all these countries is excellent. The trouble with Greece has hitherto been that she has not had sufficient population and territory to support the expenses pertaining to her position as a kingdom. But this evil will now be remedied to some extent, to say nothing of her prospects of further aggrandizement at no distant day. Though she has not yet got possession of the new territory, her improved financial condition is already becoming manifest. The 5 per cent. loan of 120,000,000 francs just issued is already at a premium on the rate of issue of 75 on the hundred. Already a preliminary contract for cutting the Isthmus of Corinth has been signed. This isthmus is only about four miles across (6,800 meters) and is not at all high, not over 50 to 60 feet, I think, in the highest point, so the work will be a small one comparatively. Yet it will be of incalculable advantage to Greece and all the Turkish Empire commercially, as well as in bringing them into closer proximity with European civilization. Already two important railroad lines are being projected, one from Athens up to Larissa, the capital of Thessaly, and the other from Athens westward to Arta, on the gulf of the same name, a little south of Corfu.

Greece has often been reproached for building no railroads, but a knowledge of the topography of the country would prove that there was hardly any place for one. But now before she gets possession of her new territory, two important lines are already projected. Another important enterprise showing the activity and energy of her people is the project to drain Lake Copais, in Beotia. This is one of those peculiar lakes for which Greece is remarkable, having no visible outlet, but formerly a subterranean outlet, called Katavothron. This outlet has become partially closed, so that the water is continually rising, covering more and more of the rich plain, and causing a great deal of malaria. It is now proposed to drain this lake, and thus gain for cultivation a large space of very rich country.

It will thus be seen that the prospects of Greece, financially, industrially, and politically, have an encouraging appearance.

I am, sir, your obedient servant,

B. O. DUNCAN,
United States Consul.

Hon. CHARLES PAYSON,
Third Assistant Secretary of State, Washington, D. C.

BULGARIA.

CONSULATE-GENERAL OF THE UNITED STATES,
Bucarest, December 9, 1881.

SIR: In speaking of the currency of the country in my annual commercial report I stated that it was probable that the Russian silver rubles in circulation here would soon be demonetized. Such is now the case. By a decree of the 16—28 November the silver ruble ceases to have legal course after to-day, November 27—December 9. Until December 31—January 12 it will be received at the public office for demonetization at the rate of 3.50 francs, instead of 3.70 francs. The place of the ruble is to be supplied by the new five-franc pieces, of which 7,000,000 francs are ready for issue to-day.

The moment was a propitious one for this step. The tithes in Bulgaria, amounting to 20,000,000 francs, or thereabouts, had been bought by a company, and were to be paid about this time in silver rubles, at the rate of 3.70 francs. All the rubles will therefore flow to Bulgaria, where their value as money is so much higher than their value as bullion, and their loss here will be slight.

I have the honor to be, sir, with great respect, your very obedient servant,
EUGENE SCHUYLER.

Hon. CHARLES PAYSON,
Third Assistant Secretary of State.

VENEZUELA.

LEGATION OF THE UNITED STATES,
Caracas September 16, 1881.

SIR: Referring to your separate dispatch to Mr. Baker of June 10, requesting from him, at the instance of the Secretary of the Treasury, information relative to "the coinage, productions, consumption, import, and export of the precious metals" in Venezuela, and other financial information affecting said country, I have the honor herewith to inclose to you an unofficial communication, with accompanying documents, from Mr. Baker, giving, with considerable fullness, and, I believe, accuracy, the information sought.

Mr. Baker had not, when I assumed the duties of the legation, completed his report on the monetary question referred to him, but had made some progress in the desired direction, was familiar with the general question, and desired to finish this work.

Under the circumstances I requested that he complete the collections of data called for by the Secretary of the Treasury.

I have the honor to be, sir, your obedient servant,

GEO. W. CARTER.

Hon. JAMES G. BLAINE,
Secretary of State, Washington, D. C.

CARACAS, *September 15, 1881.*

SIR: I will thank you to transmit this communication to the Department of State. It contains information, such as I have been able to collect, respecting the monetary condition of Venezuela, requested of me by the Secretary of State, at the instance of the Secretary of the Treasury, prior to my turning the legation over to you, but not earlier sent by reason of much other work. If sent by the next steamer it will reach Washington quite in time for the purpose of the Secretary of the Treasury. In preparing it I have resorted to the best sources of intelligence at my disposal, and have had, in some respects, the assistance of Señor Andres Level, the able and obliging director of statistics, and of others.

STATEMENT RESPECTING THE MONETARY CONDITION OF VENEZUELA.

First. The monetary unit of Venezuela is the *bolivar*, which is equal to the French franc.

Second. On July 6, 1880, a resolution affecting the monetary affairs of Venezuela was adopted, two copies of which accompany this, and of which I make the following translation:

"UNITED STATES OF VENEZUELA, MINISTRY OF INTERIOR RELATIONS,
"ADMINISTRATIVE DIRECTION,
"Caracas, July 6, 1880.

"Resolved:

"The illustrious American, President of the Republic, taking into account the diminution in their value which the greater part of the foreign silver moneys, not coined in conformity to the monetary convention of 1865 have had, because of the great quantity of them which have been coined, and by the low price of silver, has thought well to order: that those may only be received in the public offices according to the following tariff:

"1. The North American and Spanish dollar (fuerte) 5 bolivars, and their fractions in proportion. The dollars (fuertes) of Mexico, Central America, South America, and those which equal them in weight and alloy, 4 bolivars, and their fractions in propor-

tion. The thaler, 3.75 bolivars; the shilling, 1.25 bolivars, and their fractions in proportion.

"2. The foreign moneys of gold and silver coined by France, Switzerland, Belgium, and Italy, conformably to the monetary convention of 1865, are of obligatory receipt and circulation in the republic, with the same value which they represent.

"3. The importation of foreign silver money which may not have been coined by France, Belgium, Switzerland, and Italy, conformably to the cited convention of 1865, will continue absolutely prohibited.

"Let it be communicated and published.

"By the national executive,

"VICENTE AMENGUAL."

Third. As nearly as I can judge, in the light of the preceding resolution, the *legal-tender* money of the country consists of its gold, silver, nickel, and copper coins (an account of which, as given by me, was published in the report of the Director of the Mint, 1880), and of the gold and silver coined by France, Switzerland, Belgium, and Italy, conformably to the monetary convention of 1865.

Fourth. The importation of all foreign silver moneys except those coined by France, Belgium, Switzerland, and Italy, conformably to the convention of 1865, is prohibited by said resolution.

Fifth. The principal foreign moneys in circulation are the United States gold coins and the Spanish American doubloons, of which the former is most prized.

Sixth. The following are lists of foreign gold and silver coins circulating as money in the country, which I have obtained at the house of H. S. Boulton & Co., of this city, I having turned the given values into *bolivars*, the monetary unit of the country :

GOLD.		Bolivars.
United States 20-dollar coin and fractions in proportion		104
The ounce of Mexico, South America, Central America (not of 1837), and Spain.		82
The condor		50
English pound		25½
German pound		24¾
The Napoleon		20
Italian and Belgian 20-franc pieces		20
The United States dollar		5½
Central American ounce 1837		80
Dutch 10-guilder		20

SILVER.		
French five-franc coin		5
Italian		5
Belgian (fractions in proportion)		5
English shilling		1½
Spanish dollar		5
United States dollar		5
All Spanish American and Mexican dollars		4

Seventh. The paper money in circulation in the country consists of the issue of the Bank of Caracas, the amount of which is 1,300,000 bolivars.

I do not understand this money to be legal tender, but it circulates freely as money, and at its face value.

Eighth. As to the consumption of gold and silver in the arts and manufactures, I have found no statistics, but think it is safe to say that this consumption is comparatively quite small.

Ninth. As to the amount of gold and silver coin in the treasury, I have found no statistics, but think it safe to say that, although there is probably something, the amount is quite small.

Tenth. As to the amount of gold and silver coin in the Bank of Caracas, my information is to the effect that none is required by law to be kept on deposit for redemption of its notes; but that this institution, as factor of the government in the collection of the revenue, sometimes has two or three hundred thousand dollars on deposit.

Eleventh. As to the product of the mines, I am only able to furnish a report respecting the gold mine of Callao, a copy of which accompanies this, and from which it appears that the product of that mine in 1880 was 5,200,723.33 bolivars.

Twelfth. As to export and import of gold and silver coin in 1880, I have found no statistics except as referred to under the next succeeding head.

Thirteenth. Venezuela has no mint, and all her national coinage has been done in

foreign countries. It appears from the report of the minister of finance for 1881, that from the month of November, 1879, to the 20th of October, 1880, 5,000,000 bolivars, in national money, one-half gold and one-half silver, were imported into Venezuela. I am informed that this coinage was done in Belgium.

Fourteenth. As to the import of bullion, I find no statistics, and presume the amount is either nothing or insignificantly small.

Fifteenth. As to the *export* of bullion, the report of the minister of finance for 1881 shows that for the second six months of the year 1879 gold bars were exported from Ciudad Bolivar to the aggregate value of 3,453,090.28 bolivars; and for the six months of the year 1880 to the aggregate value of 3,989,239.16 bolivars—total, 7,443,329.44 bolivars.

Sixteenth. As to the total amount of the circulating medium of the country, there are no statistics; but, recurring to the approximation which I stated last year, ten to twelve million dollars, and which was the best I was able to make, I will now add that it does not appear to me that the amount of the circulating medium has since materially changed. Señor Andres Level informs me that the results of the census recently taken indicate a total population of about 2,080,000. Adopting \$11,000,000 as the proximate circulating medium of the country, we have the result of about \$5.30 *per capita*.

Seventeenth. I understand that the rate of interest, *where not fixed by contract*, is placed by law at 3 per cent.; that the law imposes no limitation upon the rate by contract; and that practically the rate of interest, as respects private loans, ranges from 6 to 15 per cent. per annum—the predominant rate being 12 per cent. The general effect of all I hear is, that money is stringent, business dull, collections slow and difficult, and times hard.

I have bestowed much care and labor on the preceding statement; it is as full and accurate as I have been able to make it, whether in its approximations or in its definite parts; and although it is now unofficially made (with the view of completing as far as possible the pending work of the legation which was committed to me), I trust it will be found none the less reliable and useful.

I am, sir, very respectfully, yours, &c.,

JEHU BAKER.

Hon. GEO. W. CARTER,

Minister Resident of the United States to Venezuela by appointment.

PERU.

LEGATION OF THE UNITED STATES,

Lima, Peru, November 10, 1880.

SIR: In reference to the finances of Peru, I have the honor to inclose to you the translation into English of a decree of the Supreme Chief of Peru, of the 5th instant.

As to the "forced currency" here spoken of, it may be kept up somewhat higher than the ordinary paper soles (which are now worth only $4\frac{1}{2}$ pence sterling), as they are a legal tender in the payment of debts; but that they can be kept up to their nominal value for any considerable time cannot be expected unless the laws of nature and all the laws of commerce have undergone a radical change.

I have the honor to subscribe myself, as ever, your friend and obedient servant,

I. P. CHRISTIANCY.

Hon. WM. M. EVARTS,

Secretary of State, Washington, D. C.

[Inclosure.]

[From the South Pacific Times, Lima, November 9, 1880.]

THE GOVERNMENT.

The following decree interesting to commercial circles has been issued:

LIMA, November 5, 1880.

In view of the note of the treasury of this department, and considering that the State bonds ordered to be issued by the decree of the 18th ultimo are payable in gold

when due; that their value is 48 pence to the "inea," and that they are ordered to be received as coin from the date of their emission; that the notes at present in circulation have not the same conditions attached to them, because their value depends upon the fluctuations of the money market, it is declared:

1st. The bonds of the State ordered to be issued in "incas" by the before-mentioned decree, are to be forced currency in the whole of the republic.

2d. That their relative value to gold and silver coin is to be that which results from the intrinsic value of the latter.

3d. The relative value of the bonds with that of the notes in circulation will be determined by the price of the latter in the money market.

Let it be communicated, registered, and published.

Rubric of his excellency,

BARINAGA.
I. LAWTON.

LEGATION OF THE UNITED STATES,
Lima, Peru, February 16, 1881.

SIR: I have the honor to inform you that the exclusive currency of Peru, in all regular business transactions, still consists of the paper soles; that the attempt to introduce paper incas under the dictatorial decree of Pierola, at the rate of 15 paper soles per inea, though it succeeded for a little while under the dictatorship, began soon after to fail, and even before the Peruvian army had been defeated near Lima, most business men had ceased to take it at any price on sale of property; and though the mayor of the city (Peruvian) by decree fixed the prices of the paper inea at 10 paper soles, they have ceased to circulate at any price, and the paper soles continue to circulate as practically the only circulation. The value of these, compared to gold, has fluctuated almost daily for many months past. The lowest point they ever reached, just before the taking of Lima, was 21 paper soles for \$1, gold (American). Since the Chilians entered Lima, they have, as an average, appreciated, though daily fluctuating; and to-day 17 paper soles are worth \$1 in our gold.

Gold and silver coin are commodities, not a circulating medium more than horses, donkeys, or pounds of sugar. Peru from having been, in the precious metals, the richest country in the world, has become practically the poorest, while she probably has still in her mountains more gold and silver than any country in the world.

The causes, though plain enough, are so numerous that they would require a volume to state them.

I have the honor, &c.,

I. P. CHRISTIANCY.

Hon. WM. M. EVARTS, *Secretary of State, Washington, D. C.*

[Extract from *Zur Statistik der Edelmetalle in den Jahren 1876-1880*, von Dr. Adolf Soetbeer.]

From report of the German minister resident we extract the following: "The total export of gold and silver in bars from the Peruvian ports was, in 1877, 330,579 marks silver and 35,633 ounces gold. It is to be remarked, however, that the greater part of the precious metals exported from Arica (171,538 marks silver and 25,466 ounces gold) comes from Bolivia. The amount of metals exported, which are of Peruvian origin, was 161,614 marks silver and 10,549 ounces gold." The total export of silver from the Peruvian ports was, according to a report of the Pacific Steam Navigation Company, £570,739 for 1877.

The silver ores of the north generally contain gold above all those of Salpi. These ores are sent mostly to Swansea, and a small portion to Freiberg and Clausthal. The gold is chiefly obtained in the interior by washing, which process gives favorable results only after a period of abundant rains. Since 1860 coinage of gold has ceased in the Peruvian mint. As to silver, the mines of Cerro de Pasco, known since 1630, are still the most important. Their production was, in 1870-1875, 1,241,888 marks in all; 1876, 169,849 marks; 1877, 178,469 marks (the mark = 230.046 grams). From 1870 till November, 1878, there were brought to the mint of Lima 8,959 bars, weighing 537,540 kilograms, for the purpose of determining their contents of silver. Adding to the sum thus resulting of 280,000 marks silver as annual average, the quantities of silver exported from other ports outside of Lima, on the average 60,000 marks, and the silver consumed in the arts, about 5,000 marks, the annual production of silver in Peru will be about 345,000 marks.

BOLIVIA.

[Extract from *Zur Statistik der Edelmetalle in den Jahren 1876-1880*, von Dr. Adolf Soetbeer.]

The German consul at Cochabamba writes in his report for 1877 the following: "The silver production in Bolivia, the litorale excluded, is estimated to be annually 500,000 to 600,000 marks (weight), and would be greater if it was not for the great drought prevailing there. Of this production of about 600,000 marks (\approx 138,050 kilograms), about one-third is coined in Potosi, another third is exported by way of Arica, and the last third by the ports of the litorale. Nothing is known about the production of silver in the litorale."

In the report for 1879 he continues: "The production of the Compania Huanchaca, as far as silver is concerned, is important, and this branch of industry makes progress every year in the country; the duty on silver and silver ores is rented for 275,000 bolivianos for the time from November 1, 1879, to October 31, 1880, the production of the above-named company and of the litorale excepted. The duty is one boliviano for a mark of silver, and we are therefore justified to put the dutiable production considerably above 275,000 marks fine silver."

The declared export of precious metals from Arica was:

	1877.		1878.		1879.	
	Weight.	Value in bolivianos.	Weight.	Value in bolivianos.	Weight.	Value in bolivianos.
Silver, plate piña.....marks..	191, 266	1, 912, 660	162, 126	1, 540, 201	184, 034	1, 840, 341
Silver, old .....do....	1, 896	15, 168	1, 534	11, 508	2, 039	16, 314
Gold, coined and other .....ornees..	1, 774	35, 448	2, 771	56, 208	1, 082	22, 888
Silver money, fuerte.....do.....		143, 137		87, 963		128, 255
Silver money, feble.....do.....		18, 848		35, 956		226, 380
Silver ores.....quintals..	7, 350	735, 045	4, 286	342, 917	4, 895	587, 376
Total.....		2, 860, 306		2, 074, 753		2, 821, 554

CHILI.

[Extract from *Zur Statistik der Edelmetalle in den Jahren 1876-1880*, von Dr. Adolf Soetbeer.]

In the German consular report from Valparaiso for 1879 occurs the following: "The production of silver was kept at its former extent; when some mines gave out, others yielded better. The mines of Chili and Bolivia belonging to this commercial district are said to have delivered to the world's circulation 550,000 marks fine silver; while for 1877 and 1878 the product is set down at 600,000 marks for each year. All these figures, however, are only the result of estimates, and there is no statistical control for them."

Until further information I am inclined to put down the silver production of Peru, Bolivia, and Chili at an average of 350,000 kilograms for the years 1876-1879, by no means less, which is fully 100,000 kilograms higher than the American report.

The Brazilian gold production for 1876-1879 must also be put somewhat higher than that for 1871-1875, which I calculated to be 1,720 kilograms. The gold production of the St. John del Rey Mining Company is stated officially:

For the year ending February 28, 1875..... £144, 072 = 1, 054 kilograms fine gold.
 For the year ending February 28, 1876..... 247, 820 = 1, 820 kilograms fine gold.
 For the year ending February 28, 1877..... 176, 580

The gold production of the Don Pedro North del Roy Mining Company was for 1875 £34,991 = 256 kilograms; 1877, £23,172 = kilograms; 1879, only £4,956 = 35 kilograms.

HAYTI.

LEGATION OF THE UNITED STATES,

Port au Prince, Hayti, July 14, 1881.

SIR: Referring to circular, marked "separate," dated June 10, 1881, from the department, in which information is asked, at the instance of the Secretary of the Treasury, in reference to the coinage, production, consumption, import, and export of the

precious metals, paper and metallic circulation, and other information bearing upon the financial matters of this country for the calendar year 1880, I have the honor to state:

The import of American and Spanish gold, as estimated, amounted to \$10,000. The import of silver, American and Mexican, as estimated, amounted to \$500,000. Gold has not been exported. It has been, generally, held or hoarded, and has been constantly in demand with a premium, as against silver, of from 4 to 8 per cent. The export of silver, principally American, as estimated, amounted to \$750,000. There have been no gold and silver mines worked in Hayti, and no gold and silver bullion employed.

The amount of gold and silver employed in the arts and manufactures is not worth mentioning.

The amount of gold in the treasury, principally Spanish, averaged \$25,000.

The amount of silver, varying from time to time as paid in and out of the treasury, amounted to from \$100,000 to \$500,000.

The amount of money in circulation in the country has been about \$5,000,000, and has consisted of American and Mexican silver, with a small amount of American and Spanish gold, and, perhaps, \$60,000 of Haytien silver, lately remonetized, bearing the effigies of Boyer and Pitou.

The foreign coins referred to circulate as money and are recognized as legal tender.

American and Mexican silver have composed the chief currency of the country, and during the year 1880 there was about \$1,500,000 of American silver and about \$3,500,000 of Mexican silver in circulation. American silver, however, as against Mexican, has constantly borne a premium of from 2 to 7 per cent. During the latter part of the year American silver was in great demand for exportation.

In Hayti there have been no banks, and, since the redemption of the paper currency of the government in 1872, in American silver, there have been no paper issues. American silver has constituted the standard value, and, mainly, the circulating medium of the country, for the past eight years.

In 1880 a law or ordinance was enacted by the Corps Legislatif, providing for the establishment of a national bank.

I am, &c.,

JOHN MERCER LANGSTON.

HON. JAMES G. BLAINE,
Secretary of State, &c.

ALGIERS.

UNITED STATES CONSULATE AT ALGIERS (AFRICA),
July 28, 1881.

SIR: In reply to the interrogatories contained in your separate dispatch, dated June 10 ultimo, in reference to the coinage, production, consumption, import, and export of the precious metals, paper and metallic circulation, in Algeria for the calendar year 1880, I have the honor to transmit hereafter the information which I have been able to obtain.

1st and 2d. There is no mint in this colony; therefore no gold or silver coined here.

3d and 4th. The import of gold coin and bullion amounts to 3,039,577 francs, and of silver to 6,052,699.

5th and 6th. No reliable information can be obtained as to the export of gold and silver coin; payments out of this country are chiefly made in drafts on France or England.

7th and 8th. There are no gold or silver mines worked in Algeria.

9th and 10th. The consumption of gold in arts and manufactures is estimated to 925,056 francs, and of silver to 142,203 francs.

11th and 12th. The amount of gold coin in the treasury was, on the 30th of June last, 185,355 francs; of silver coin 800,570, and of bullion 5,000. In banks, gold coin, 20,000,000 of francs; silver coin, 10,000,000; bullion, 1,500,000. In circulation, gold coin, about 30,000,000; silver coin, 20,000,000; bullion, 2,000,000.

13th. Foreign coins do not circulate as money, excepting Italian, Swiss, Belgian, and Spanish silver pieces, which are received as current money at par with the French pieces of the same mintage, but no estimated amount of each can be known. French money in gold and silver is the legal tender.

The outstanding paper currency in Algeria amounts to 58,000,000 of francs in bank notes of 1,000, 500, 100, 50, and 20 francs, issued by the Bank of Algiers, the only one authorized by the government to issue currency in Algeria.

15th. There has been no law or decree passed during the calendar year 1880 affecting the coinage, issue, or legal character of the metallic and paper circulation.

For further particulars upon financial matters in this country I beg reference, if necessary, to my dispatch No. 46, July 13, 1880.

I am, sir, very respectfully, your obedient servant,

ALEX. JOURDAN,
United States Consul.

Hon. ASSISTANT SECRETARY OF STATE,
Washington, D. C.

MOROCCO.

CONSULATE OF THE UNITED STATES OF AMERICA.

Tangier, July 15, 1881.

SIR: I have the honor to transmit herewith the interrogatories propounded by the Secretary of the Treasury, in your despatch "separate," dated the 10th ultimo, and the answers thereto.

I have the honor to be, sir, with the highest esteem and regard, your obedient servant,

FELIX A. MATHEWS.

Hon. JAMES G. BLAINE,
Secretary of State, Washington, D. C.

Interrogatories propounded by the Secretary of the Treasury, in dispatch "separate," of June 10, 1880, and answers thereto.

1st. What was the amount of gold coined?

Answer 1st. The government mints have not struck any gold coin for the last twenty years; nearly all the native gold coin has disappeared through shipments to Europe, where the high standard of the metal employed left shippers good remuneration.

2d. What was the amount of silver coined?

Answer 2d. Of late all government mints at Rabat, Tetuan, and other towns have been closed, the only ones worked being those at Morocco City and Tez, where only silver is being coined.

3d. What was the import of gold coin and bullion?

4th. What was the import of silver coin and bullion?

5th. What was the export of gold coin and bullion?

6th. What was the export of silver coin and bullion?

Answers 3d, 4th, 5th, 6th. There is no detailed official account of gold and silver imported and exported; both operations being described under the heading of "specie," the only guide that can be had as to quantities are the statistics of import and export, which foreign representatives have to get up at considerable inconvenience and trouble. They show the total amount of specie imported to be \$375,775, and exported, \$921,825.

7th. What was the production of gold from the mines?

8th. What was the production of silver from the mines?

Answers 7th and 8th. The mines in this country are unexplored, owing to the prohibition of the government, and therefore only small quantities of metals are clandestinely extracted by some Moors in the southern provinces of Loos, and these make the metal into plain rings, bars, and amulets, which they bring to seaports to sell as purchases made by them from the natives of Sondan, Guinea, and the Gold Coast. Gold dust and trinkets made at Timbuctoo are often brought to market by the caravans, and generally shipped to Europe.

9th and 10th. What was the estimated consumption of gold and silver in the arts and manufactures?

Answers 9th and 10th. No official tally is kept of the metals brought to the markets or consumed in manufactures. In fact, such a tally could not possibly be kept, as traders in precious metals generally bring it into town concealed, in order to avoid the exorbitant taxes they have to pay at the gates, as well as for safety from plunderers on the roads. In this way, all manner of control or check is evaded, and there is no possibility of arriving at anything like a basis in which to make a statistic of consumption or production.

11th and 12th. What is the estimated amount of gold and silver coin in the Treasury, in banks, and in circulation, respectively?

Answers 11th and 12th. There are no banks in this country; the few discount houses that are here rarely keep any amount in hand, and, whenever a large investment has to be made, they generally have recourse to selling their paper on Europe, and give the money at once.

There are no treasury accounts kept. The Sultan and his ministers keep the amount a perfect secret from all. Rumor says that the treasury of Taflet holds gold ever since the days of Mulay Shinan, (*i.e.*, four reigns, the present inclusive), all sovereigns adding to it but more drawing out of it. In fact all money which enters the treasury rarely is accounted for, all government payments being made by the custom-houses at the seaports. The ministers are thus enabled to evade all control over the exchequer. Nor is it possible to state the amount in circulation, as most of the coin is taken into the interior and thence through the governors to the Sultan and his ministers. Some portion *buried* by the Arabs themselves in the interior, as the fact of any man having a large amount of coin is sufficient to expose him to the extortionate demands of the rapaciously inclined Moorish functionaries. In this manner neither official nor private information can be had as to the true figure of amounts in circulation.

13th. Do foreign coins circulate as money? What are the principal coins and the estimated amount of each? Are they legal tender?

Answer 13th. French, 5, 10, and 20 franc pieces circulate freely, as also all kinds of Spanish coins, gold or silver. English sovereigns also find current circulation at a small discount. The native coinage consists of gold boutkees of equal value to 10 francs (19.3 cents per franc, United States money); the leeboonia, value four ounces of silver, equal in value to one-eighth part of a 5-franc piece; the silver 2-ounce piece, equal to one-sixteenth of five francs, and the silver ounce. The copper coin consists of fions, of which six make the manzoora, four mauzooras being equal to an ounce. Originally the fions had a legal value, and whether the French 5-franc piece or Spanish dollar were exchanged for native silver or copper, rate of exchange was from seventeen to eighteen ounces per dollar, subject to the fluctuations caused by the demand for either coin, and the abundance or scarcity of any special money, but now, such is no longer the case, native copper coinage being so depreciated that while silver keeps its standard value, when exchanged for the same metal or for gold, the value of the dollar in fions has increased to the extent of seventy-three to eighty and even eighty-five ounces, and higher rates are obtainable as one goes further south. The main cause of this is, that formerly the Government kept up the standard of its coinage, but as soon as counterfeit fions began to come from Loos, the government, instead of suppressing their introduction rather adopted a means of encouraging it, by selling the monopoly of copper coinage to private speculators, who had to pay large sums annually to the Government and made their profit by introducing zinc, lead, and pewter into the alloy in order to compete against the counterfeit coin. In this manner the price of dollars gradually rose to its present rate, many giving preference to the counterfeit on account of its being made of the better metal than the genuine fions. The Loos people resort to this illegal traffic in order to dispose of the metal extracted from the copper mines which abound there, and which are clandestinely explored by them; as, owing to the government prohibition of exploration of mines, they cannot bring the metal into market in any state except as coins, which they mix with some of those made by the monopolists.

14th. What is the amount of outstanding paper currency, government and other, respectively?

Answer 14th. There is no paper currency.

15th. Have any laws been passed during the year affecting the coinage issue or legal character of the metallic and paper circulation? If so, please transmit copies.

Answer 15th. No laws have been passed affecting the value of coinage. On the contrary there is so little protection given by the government to its own coinage, that, with the exception of fions, which are used by the poorer classes for their daily requirements, all other Moorish coins are only employed for payment of taxes, custom-house duties, and government contributions, there being a decided preference given to European coinage, which traders exchange for native money only for purposes above stated, as, though some discount is obtainable on native coinage, government officers have to take it at full value.

FELIX A. MATHEWS.

LIBERIA.

LEGATION OF THE UNITED STATES,

Monrovia, Liberia, August 18, 1881.

SIR: In my No. 138, diplomatic series, dated July 16, 1881, I asked your indulgence as to replying to your "separate" of June 10, 1881.

Now, according to your request, I am able to furnish you a full reply, or as complete as one as the secretary of state of Liberia has made, which is inclosed herewith.

With renewed sentiments of highest esteem, I am, &c.,

Hon. JAMES G. BLAINE,
Secretary of State.

JOHN H. SMYTH,
United States Minister Resident.

DEPARTMENT OF STATE,
Monrovia, August 17, 1881.

SIR: I have the honor to acknowledge the receipt of your dispatch of the 3d instant in which you request, on behalf of your government, to be furnished with information with reference to the coinage, production, consumption, import, and export of the precious metals, paper, and metallic circulation, &c., and propose certain interrogatories with reference to the calendar year, 1880.

With regard to the first ten interrogatories, I have to reply that, as Liberia has not yet engaged in mining operations, no statistics can be furnished on the several points there alluded to.

To the interrogatory, do foreign coins circulate? I have the honor to reply in the affirmative. The principal of these in circulation here, and which are received as legal tender, are the United States gold and silver coins and those of Great Britain. A small amount of other foreign coin may be seen in circulation, such as French and Spanish. The amount of outstanding paper currency is about \$150,000.

No laws have been passed during the year affecting the coinage issue or legal character of the metallic and paper circulation.

With sentiments of high consideration, I have the honor to be, sir, your obedient servant,

G. H. GIBSON.

Hon. J. H. SMYTH,
Minister Resident, United States, &c.

JAPAN.

No. 1372.]

UNITED STATES LEGATION,
Tokio, Japan, September 24, 1881.

SIR: Referring to my No. 1347 in relation to my action taken pursuant to your instruction marked "separate," and dated the 10th of June last, requesting replies to certain inquiries, made at the instance of the honorable the Secretary of the Treasury, concerning the production, consumption, import, and export of precious metals in Japan, &c., I regret to say that I am not yet in receipt of a reply from this government to my note on the subject, which I had the honor to address to his excellency Mr. Wooyomo, his imperial Japanese Majesty's minister for foreign affairs, under date the 21st of July last. In the absence of a specific reply from his excellency to the several interrogatories inclosed with your instruction, I beg leave to transmit herewith, in answer to interrogatories 4th, 5th, 6th, and 7th, the official return of the foreign commerce and trade of the Empire of Japan for the fiscal year ended June 30, 1881 (duplicate copies of which are inclosed), which return shows, on page 47, specific amounts of gold coin and bullion, and also of silver coin and bullion, imported into Japan for said fiscal year valued in yen, the equivalent of our dollar.

A reference to page 48 of said return will show the value in yen of gold and silver coin respectively exported from Japan during said fiscal year.

A reference to my No. 1248, with its inclosure, shows that the total amount of paper money in circulation in Japan in the year 1880 was, yen, 108,680,000. I also beg leave to refer to my No. 1050, inclosing duplicate copies of the official report of the imperial mint of Japan for the year ending June 30, 1879, and showing the gold and silver coinage for said year. Herewith I inclose an additional copy of said report.

It may be of interest to the honorable the Secretary of the Treasury to examine the tables of gold and silver production, on pages 32-34 inclosure, II volume, "Memoirs of the Science Department, University of Tokio, Japan," which shows the yearly average production of gold and silver from the public and private mines of this empire for nine years and seven months (1877 to 1878), copies of which I had the honor to inclose to the department with my Nos. 1110 and 1132.

Herewith I transmit for the information of the honorable the Secretary of the Treasury an additional copy of said memoirs of the university.

I have the honor to be, sir, your obedient servant,

Hon. JAMES G. BLAINE,
Secretary of State, Washington.

JNO. A. BINGHAM.

IMPORTS and EXPORTS of SPECIE and BULLION into and from Japan during fiscal year ended June 30, 1881.

IMPORTS.

Country.	Gold.		
	Coin.	Bullion.	Total.
	Yen. Sen.	Yen. Sen.	Yen. Sen.
Great Britain.....		150 00	150 00
United States.....			
East Indies and Siam.....			
China.....	593 19.5		593 19.5
Total.....	593 19.5	150 00	743 19.5

Country.	Silver.		
	Coin.	Bullion.	Total.
	Yen. Sen.	Yen. Sen.	Yen. Sen.
Great Britain.....		662 50	662 50
United States.....	209,434 00	21,063 75	230,497 75
East Indies and Siam.....	390 00		390 00
China.....	634,169 30	599,494 38.8	1,233,664 68.8
Total.....	843,993 30	621,220 63.8	1,465,214 93.8

* Mexican dollars.

EXPORTS.

Country.	Gold.		
	Coin.	Bullion.	Total.
	Yen. Sen.	Yen. Sen.	Yen. Sen.
Great Britain.....	578,349 68	225,853 82.1	804,203 50.1
United States:			
Japanese.....	853,399 00		
English.....	222 09.0		
American.....	4,553 73.4		
French.....	1,745 64.1		859,920 46.5
East Indies and Siam.....			
China.....	448,927 11.5		448,927 11.5
France.....	145 14.7		145 14.7
Russia.....			
Total.....	1,887,342 40.7	225,853 82.1	2,113,196 22.8

Country.	Silver.		
	Coin.	Bullion.	Total.
	Yen. Sen.	Yen. Sen.	Yen. Sen.
Great Britain.....			
United States:			
Japanese.....			
English.....			
American.....	1,505 92.3		1,505 92.3
French.....			
East Indies and Siam.....	1,965,972 00		1,965,972 00
China.....	4,089,086 56.9		4,089,086 56.9
France.....			
Russia.....	7,000 00		7,000 00
Total.....	6,063,564 59.2		6,063,564 59.2

XXX.—STATEMENT of EXPORTS and IMPORTS of BULLION from and to the undermentioned places during the twelve months ending June 30, 1880, compiled from semi-annual circulars issued by Messrs. Pickley & Bell, rating the pound sterling at \$5.

Places.	Gold bullion.				Silver bullion.			
	Imports.	Exports.	Excess of gold imports.	Excess of gold exports.	Imports.	Exports.	Excess of silver imports.	Excess of silver exports.
Belgium	\$2,792,500	\$86,100	\$2,706,400	.....	\$84,500	\$89,000	.....	\$4,500
France.....	9,770,000	2,500,750	7,179,250	.....	10,670,500	2,387,500	.....	.....
Germany.....	1,002,500	8,173,000	.....	\$7,170,500	1,751,750	3,831,500	.....	2,079,750
Holland.....	124,000	567,600	.....	443,600	30,885	722,250	.....	691,365
Sweden and Denmark	5,000	1,277,500	.....	1,272,500	350	2,850	.....	2,500
Russia.....	.....	.....	.....	.....	.....	5,000	.....	5,000
Spain and Portugal.....	604,000	5,042,500	.....	4,438,500	1,036,000	60,000	976,000	.....
Gibraltar.....	243,650	115,000	118,650	.....	111,850	.....	111,850	.....
Malta.....	56,250	556,050	.....	499,800	18,060	.....	18,060	.....
Alexandria.....	253,360	11,696,900	.....	11,443,540	85,050	69,750	15,300	.....
Aden.....	.....	25,000	.....	25,000	.....	.....	.....	.....
India.....	427,750	2,261,640	.....	1,833,890	499,000	33,150,045	.....	32,631,035
China.....	958,500	.....	958,500	.....	338,850	4,617,405	.....	4,278,555
Manila.....	.....	.....	.....	.....	.....	2,500	.....	2,500
Japan.....	4,128,500	312,500	3,816,000	.....	1,610	.....	1,610	.....
Cape Verde, Cape of Good Hope, Sierra Leone, &c.....	612,500	2,666,375	.....	2,053,875	458,000	617,500	.....	159,500
United States.....	232,750	35,223,000	.....	34,990,250	4,944,500	776,250	4,168,250	.....
Mexico, South America, West Indies, &c.....	3,952,500	6,197,125	.....	2,244,625	16,056,000	1,276,500	14,779,500	.....
Brazil.....	1,702,750	2,605,750	.....	903,000	873,500	2,500	871,000	.....
Australia and New Zealand.....	9,370,000	50,450	9,319,550	.....	635,500	1,002,500	.....	367,000
British North America.....	2,250	776,000	.....	573,750	43,750	20,000	23,750	.....
Total	36,238,760	80,223,240	24,098,350	67,892,830	37,630,655	48,633,040	29,248,320	40,241,705

XXXI.—STATEMENT of EXPORTS and IMPORTS of BULLION from and into London from and to the undermentioned places during twelve months ending June 30, 1881, compiled from semi-annual circulars issued by the Messrs. Pixley & Abell, rating the pound sterling at \$5.

Places.	Gold bullion.				Silver bullion.			
	Imports.	Exports.	Excess of gold imports.	Excess of gold exports.	Imports.	Exports.	Excess of silver imports.	Excess of silver exports.
Belgium	\$2,296,500	\$24,000	\$2,272,500	.....	\$219,000	\$129,000	\$90,000	.....
France.....	15,235,000	3,593,500	11,641,500	.....	9,127,500	2,667,250	6,460,250	.....
Germany.....	1,577,000	342,600	1,224,400	.....	1,711,000	4,579,500	.....	\$2,868,500
Holland.....	2,534,500	17,245	2,537,255	.....	17,685	1,487,500	.....	1,469,815
Sweden and Denmark.....	4,250	258,000	.....	\$253,750	.....	65,550	.....	65,550
Spain and Portugal	229,000	40,017,500	.....	3,786,500	149,500	1,133,000	.....	983,500
Gibraltar	82,725	.....	82,725	.....	30,500	250	30,250	.....
Malta	355,500	337,750	17,750	.....	43,500	5,000	38,500	.....
Alexandria	1,713,950	3,499,500	.....	1,785,550	38,500	121,370	.....	82,870
India	35,900	4,867,680	.....	4,831,780	1,036,500	16,106,800	.....	15,070,300
China.....	108,800	.....	108,800	.....	71,380	4,196,350	.....	4,124,970
Japan	4,018,750	.....	4,018,750	.....	.....	69,000	.....	69,000
Cape of Good Hope, Cape Verde, Sierra Leone, &c.....	1,860,500	1,084,750	775,750	.....	319,500	596,500	.....	277,000
United States.....	181,000	48,519,500	.....	48,338,500	10,958,000	194,600	10,763,400	.....
Mexico, South America, West Indies, &c.....	3,110,635	4,001,250	.....	890,615	10,954,000	1,109,500	9,844,500	.....
Brazil	816,750	2,491,900	.....	1,675,150	1,084,250	4,065	1,080,185	.....
Australia and New Zealand	25,921,000	200	25,920,800	.....	285,250	1,034,000	.....	748,750
British North America .....	.....	.....	.....	443,000	21,150	703,500	.....	682,350
Total	60,101,760	73,498,375	48,800,230	62,004,845	36,067,215	34,204,735	28,307,085	26,444,605

XXXIII.—COINAGE of *VARIOUS COUNTRIES.*

[Calendar years, with the exception of Japan, India, and Portugal. Foreign coins converted into United States money at the values estimated by the Director of the Mint, January 1, 1881.]

Countries.	1878.		1879.		1880.	
	Gold.	Silver.	Gold.	Silver.	Gold.	Silver.
United States.....	\$49,786,052	\$28,518,850	\$39,080,080	\$27,568,235	\$62,308,279	\$27,409,706
Mexico.....	691,998	22,084,203	638,206	22,162,987	.....	.....
Colombia.....	58,320	309,973	.....	.....	.....	.....
Great Britain.....	10,376,371	2,990,104	170,571	2,671,971	20,196,298	3,705,878
Australia.....	16,998,684	.....	20,210,574	.....	22,151,334	.....
India.....	760,927	78,741,556	.....	28,122,004	69,670	40,002,173
.....	29,742,879	1,562,463	11,043,120	.....	6,662,153	.....
Germany.....	2,600,563	13,906,258	1,001,592	12,869,784	2,468,029	8,373,563
Austria.....	35,766,393	351,534	5,494,834	.....	.....	.....
France.....	9,865,844	.....	.....	.....	.....	150,659
Belgium.....	1,224,639	1,737,000	565,355	3,860,000	.....	.....
Italy.....	1,199,250	58,160	2,403,223	44,806	259,313	40,200
Netherlands.....	27,564,735	5,974,170	.....	.....	.....	.....
Russia.....	.....	.....	9,314,143	*4,863,725	.....	.....
Denmark.....	744,352	172,381	.....	.....	.....	.....
Norway.....	1,317,555	252,397	.....	.....	.....	.....
Sweden.....	.....	10,746	.....	.....	.....	.....
Portugal.....	293,762	.....	262,451	396,954	262,440	192,240
Japan.....	396,087	4,522,118	509,942	2,327,847	460,365	2,076,955
Total.....	188,386,611	161,191,913	90,714,493	104,888,313	114,837,811	81,951,354

* Coinage for 1876, 1877, and 1878, to March 31, 1879.

XXXIV.—CIRCULATION.

Countries.	Population.		Date for which circulation is stated.	Paper.	Specie.			Total.	Total paper currency and specie.	Per capita.	
	Year.	Latest census or estimate.			Gold.	Silver, full legal tender.	Silver, limited tender.			Paper.	Specie.
United States	1880	50,152,866	Nov. 1, 1881	\$780,506,128	\$563,075,743	\$105,566,741	\$80,400,000	\$749,042,484	\$1,529,548,612	\$15 56	\$14 93
Great Britain	1871	31,628,338	July —, 1881	207,001,444	602,331,571	.....	92,263,973	694,595,544	901,596,988	6 55	21 95
Canada.....	1880	*4,075,000	Dec. 31, 1880	41,562,711	9,026,000	.....	1,020,000	10,046,000	51,608,711	10 20	2 46
Australia.....	1880	2,749,852	Mar. 31, 1881	a23,606,739	f60,440,708	.....	.....	f60,440,708	f4,047,447	8 58	22 00
India.....	1880	191,096,603	Jan. —, 1881	b55,874,880	.....	.....	.....	c1,015,000,000	1,070,874,880	29 53	5 31
Germany.....	1880	45,194,172	Dec. 31, 1880	d76,897,658	387,143,742	.....	101,648,835	607,792,577	884,690,235	6 11	13 45
France.....	1876	36,905,788	Oct. 6, 1881	e874,876,000	e874,876,000	e545,286,000	57,900,000	1,478,062,000	1,980,390,021	13 85	40 05
Belgium.....	1878	5,476,668	Sept. 29, 1881	63,434,827	43,000,000	55,438,000	8,562,000	f107,000,000	170,434,827	11 58	19 53
Switzerland.....	1880	2,846,192	July —, 1881	16,594,000	20,000,000	10,000,000	4,700,000	g34,700,000	51,294,000	5 83	12 19
Greece.....	1879	1,679,775	June —, 1879	12,890,000	4,500,000	.....	3,000,000	h7,500,000	20,390,000	7 67	4 46
Italy.....	1880	*27,769,475	Sept. —, 1881	323,975,402	24,000,000	20,900,000	13,000,000	57,900,000	381,875,402	11 66	2 08
Austria.....	1880	37,741,413	Sept. 30, 1881	295,611,587	50,000,000	40,400,000	.....	f90,400,000	386,011,587	7 83	2 39
Sweden.....	1879	4,568,901	Dec. 31, 1879	21,657,372	7,158,000	.....	4,523,616	11,681,616	33,338,988	4 74	2 55
Norway.....	1875	1,806,900	Dec. 31, 1880	i10,375,265	9,037,324	.....	1,876,000	10,913,324	21,288,589	5 74	6 05
Denmark.....	1880	1,980,675	Dec. 31, 1879	19,028,000	9,316,000	.....	4,863,000	j14,179,000	33,207,000	9 61	7 16
Netherlands.....	1877	3,866,456	Dec. 31, 1880	83,836,901	29,304,722	56,488,551	.....	85,793,273	169,630,174	21 68	22 18
Russia.....	1876	86,952,347	Aug. 31, 1881	126,237,000	119,209,784	.....	.....	k119,209,784	245,446,784	1 45	1 37
Spain.....	1877	16,625,869	Aug. 31, 1881	k53,867,288	130,000,000	40,000,000	30,000,000	l200,000,000	253,867,288	3 24	12 03
Portugal.....	1881	4,160,000	Jan. 1, 1879	5,023,360	48,000,000	.....	12,000,000	60,000,000	m65,023,360	1 21	14 42
Turkey.....	1880	*21,000,000	Mar. 31, 1880	21,871,289	*15,000,000	.....	.....	15,589,828	37,461,117	1 00	7 1
Mexico.....	1873	9,343,470	Nov. —, 1879	1,500,000	10,000,000	40,000,000	4,000,000	h50,000,000	51,500,000	16	5 35
Colombia.....	1870	2,951,311	Aug. —, 1879	1,895,343	.....	.....	.....	4,500,000	6,395,343	64	1 53
Peru.....	1876	2,703,070	Mar. —, 1879	13,098,820	62,085	1,819,933	.....	1,882,018	14,980,838	4 84	1 70
Brazil.....	1872	10,108,291	June 30, 1879	91,000,000	.....	.....	.....	.....	91,000,000	9 00	.....
Venezuela.....	1880	2,080,000	Sept. —, 1881	250,900	*10,000,000	.....	*1,000,000	11,000,000	11,250,900	12	5 29
Central America.....	1880	*2,600,000	June 30, 1880	163,347	2,318,381	373,919	.....	2,692,300	2,855,647	63	1 00
Argentina Republic.....	1880	*2,000,000	Mar. —, 1880	373,470,000	4,000,000	2,000,000	.....	6,000,000	379,470,000	186 70	3 00
Cuba.....	1877	1,394,516	Mar. 26, 1881	m48,943,457	1,000,000	1,000,000	.....	50,000,000	98,943,457	35 08	35 79
Japan.....	1874	33,623,319	June 30, 1880	147,288,681	99,852,138	50,661,878	.....	150,514,016	297,802,697	4 38	4 47
Algiers.....	1877	2,867,626	July —, 1881	11,194,000	10,071,773	6,234,975	.....	16,306,748	27,500,748	3 90	5 68
Haiti.....	1877	*572,000	Dec. 31, 1880	.....	.....	5,000,000	.....	5,000,000	5,000,000	.....	8 74
Cape of Good Hope.....	1875	720,984	Dec. 31, 1880	4,129,230	*30,000,000	.....	*2,440,726	32,440,726	36,569,956	5 86	45 00
Total.....				3,644,113,650	3,221,223,971	2,115,169,997	423,787,978	5,760,181,946	9,404,295,596	.....	.....

* Estimated.

† Bank reserve only.

a Bankers' Magazine (London), Oct., 1881, page 818.

b Monetary Conference, 1881, page 205.

c Based on statement of director of Calcutta mint for 1879 (page 43, Report of Depreciation of Silver).

with coinage for ten years, 1869 to 1879, added.

d Economist, October 8, 1881, page 1254.

e Estimated from amount in last report Exports, Imports, and Consumption in the Arts, &c.

f Report of the French Commission, page 130.

g M. Weller, President Swiss Confederation, "Gold and Silver," page 193.

h Report for 1879.

i Monetary Conference, 1881, page 58.

j Report of the French Commission, page 89.

k Economist, September 10, 1881, page 1138.

l Silver Commission, page 510.

m Silver Commission, page 475.

n Bankers' Magazine (New York), July, 1881, page 18.

XXXV.—Table of government and bank-paper issue and metallic reserves.

Countries.	Date referred to.	Paper.			Metallic reserve.			Aggregate.	
		Government issue.	Bank issue.		Treasury.		Bank.		
			Total.	Gold.	Silver.	Total.			Gold.	Silver.	Total.
United States	Nov. 1, 1881	\$420, 161, 878	\$360, 344, 250	\$780, 506, 128	\$172, 989, 829	\$95, 985, 641	\$268, 975, 470	\$107, 450, 756	\$376, 426, 226
Great Britain	July —, 1881	—	207, 001, 444	207, 001, 444	—	—	—	6150, 217, 667	150, 217, 667
Canada	Dec. 31, 1880	14, 234, 353	27, 328, 358	41, 562, 711	3, 026, 000	120, 000	3, 146, 000	5, 900, 000	9, 046, 000
Australia	Mar. 31, 1881	—	c23, 606, 739	23, 606, 739	—	—	—	60, 440, 708	60, 440, 708
India	Jan. —, 1881	655, 874, 880	—	55, 874, 880	32, 486, 289	—	32, 486, 289	35, 536, 289	35, 536, 289
Germany	Oct. 31, 1880	37, 076, 958	239, 820, 700	276, 897, 658	—	—	—	146, 355, 482	146, 355, 482
France	Dec. 31, 1881	—	f511, 328, 021	511, 328, 021	—	—	—	f353, 042, 164	353, 042, 164
Belgium	Sept. 29, 1881	—	f63, 434, 827	63, 434, 827	—	—	—	f17, 903, 854	17, 903, 854
Switzerland	July —, 1881	—	16, 504, 000	16, 504, 000	302, 045	86, 850	388, 895	7, 124, 131	7, 124, 131
Greece	June —, 1879	—	12, 890, 000	12, 890, 000	—	—	—	4, 500, 000	4, 500, 000
Italy	Sept. —, 1881	—	b143, 975, 402	323, 975, 402	—	—	—	b26, 799, 815	26, 799, 815
Austria	June 30, 1879	128, 860, 965	f166, 750, 622	295, 611, 587	—	—	—	f90, 400, 000	90, 400, 000
Sweden	Sept. 30, 1881	—	21, 657, 372	21, 657, 372	—	—	—	7, 150, 947	7, 150, 947
Norway	Dec. 31, 1879	—	10, 375, 265	10, 375, 265	—	—	—	9, 037, 324	9, 243, 818
Denmark	Dec. 31, 1879	—	19, 028, 000	19, 028, 000	—	—	—	7, 000, 000	7, 000, 000
Netherlands	Dec. 31, 1880	4, 020, 000	79, 816, 901	83, 836, 901	—	—	—	50, 221, 458	50, 221, 458
Russia	Oct. 3, 1881	—	j126, 237, 000	126, 237, 000	—	—	—	e119, 209, 784	119, 209, 784
Spain	Aug. 31, 1881	—	k353, 867, 288	53, 867, 288	—	—	—	e44, 105, 089	44, 105, 089
Portugal	Jan. 1, 1879	—	5, 023, 360	5, 023, 360	—	—	—	9, 508, 169	9, 508, 169
Turkey	Mar. 31, 1880	21, 871, 289	—	21, 871, 289	—	—	—	—	—
Mexico	Nov. —, 1879	—	e1, 500, 000	1, 500, 000	—	—	—	200, 000	200, 000
Colombia	Aug. —, 1879	—	1, 895, 343	1, 895, 343	—	—	—	1, 882, 018	1, 882, 018
Peru	Mar. 1, 1879	13, 098, 820	—	13, 098, 820	—	—	—	—	—
Brazil	June 30, 1879	91, 000, 000	—	91, 000, 000	—	—	—	—	—
Venezuela	Sept. —, 1881	—	250, 900	250, 900	—	—	—	—	—
Central America	June 30, 1880	—	163, 347	163, 347	—	—	—	—	—
Argentine Republic	Mar. —, 1880	—	373, 470, 000	373, 470, 000	—	—	—	24, 000, 000	24, 000, 000
Cuba	Mar. 26, 1881	—	748, 943, 457	48, 943, 457	—	—	—	1, 355, 162	15, 884, 489
Japan	June 30, 1880	130, 127, 596	17, 161, 085	147, 288, 681	10, 399, 626	4, 139, 701	14, 539, 327	6, 079, 500	6, 270, 748
Algiers	July —, 1881	—	11, 194, 000	11, 194, 000	35, 773	155, 475	191, 248	2, 026, 500	7, 262, 920
Cape of Good Hope	Dec. 31, 1880	—	4, 129, 250	4, 129, 250	—	—	—	533, 688, 423	1, 579, 741, 776
Total	—	1, 096, 326, 739	2, 547, 786, 911	3, 644, 113, 650	186, 753, 273	133, 180, 450	319, 933, 723	1, 259, 808, 053	1, 579, 741, 776

^a Includes \$60,327,670 in silver certificates.

^b National banks only. October 1, 1881.

^c Bankers' Magazine, London, October, 1881, p. 883.

^d Bankers' Magazine, London, October, 1881, p. 818.

^e Monetary Conference, 1881, p. 205.

^f Estimated from last report.

^g London Economist, October 8, 1881, p. 1254.

^h London Economist, July 16, 1881, p. 887.

ⁱ Estimated from statement in London Economist, July 16, 1881, p. 888.

^j Monetary Conference, 1881, p. 58.

^k London Economist, October 15, 1881, p. 1284.

^l London Economist, September 10, 1881, p. 1254.

^m Bankers' Magazine, New York, July, 1881, p. 18.

XXXVI.—TABLE showing the TOTAL PAPER and SPECIE CIRCULATION in each of the PRINCIPAL COUNTRIES of the WORLD, the AMOUNT of SPECIE in BANKS and NATIONAL TREASURIES, and the AMOUNT of ACTIVE CIRCULATION.

[Compiled from the two preceding tables.]

Countries.	Population.	Total paper and metallic circulation.	Amount of specie in banks and national treasuries.	Active circulation.	Per capita of active circulation.
United States	50,152,866	\$1,529,548,612	\$376,426,226	\$1,153,122,386	22.99
Great Britain	31,628,338	901,596,988	150,217,667	751,379,321	23.76
Canada	*4,075,000	51,608,711	9,046,000	42,562,711	10.44
Australia	2,749,852	84,047,447	60,440,708	23,606,739	8.59
India	191,096,603	1,070,874,880	35,536,289	1,035,338,591	5.42
Germany	45,194,172	884,690,235	146,355,482	738,334,753	16.34
France	36,905,788	1,989,390,021	353,042,164	1,636,347,857	44.34
Belgium	5,476,668	170,434,827	17,903,854	152,530,973	27.85
Switzerland	2,846,102	51,294,000	7,124,131	44,169,869	15.52
Greece	1,679,775	20,390,000	4,500,000	15,890,000	9.46
Italy	*27,769,475	381,875,402	26,799,815	355,075,587	12.79
Austria	37,741,413	386,011,587	90,400,000	295,611,587	7.83
Sweden	4,568,901	33,338,988	7,150,947	26,188,041	5.73
Norway	1,806,900	21,288,589	9,243,818	12,044,771	6.67
Denmark	1,980,675	33,207,000	7,000,000	26,207,000	13.23
Netherlands	3,866,456	169,630,174	50,221,458	119,408,716	30.73
Russia	86,952,347	245,446,784	119,209,784	126,237,000	1.45
Spain	16,625,869	253,867,288	44,105,089	209,762,199	12.62
Portugal	4,160,000	65,023,360	9,508,169	55,515,191	13.34
Turkey	*21,000,000	37,461,117	.....	37,461,117	1.78
Mexico	9,343,470	51,500,000	.....	51,500,000	5.51
Colombia	2,951,311	6,395,343	200,000	6,195,343	2.10
Peru	2,703,070	14,980,838	1,882,018	13,098,820	4.85
Brazil	10,108,291	91,000,000	.....	91,000,000	9.00
Venezuela	2,080,000	11,250,900	.....	11,250,900	5.41
Central America	*2,600,000	2,855,647	.....	2,855,647	1.10
Argentine Republic	*2,000,000	379,470,000	.....	379,470,000	189.74
Cuba	1,394,516	98,943,457	24,000,000	74,943,457	53.76
Japan	33,623,319	297,802,697	15,894,489	281,908,208	8.38
Algiers	2,867,626	27,500,748	6,270,748	21,230,000	7.40
Hayti	*572,000	5,000,000	.....	5,000,000	8.74
Cape of Good Hope	720,984	36,569,956	7,262,920	29,307,036	40.70
		9,404,295,596	1,579,741,776	7,824,553,820	

* Estimated.

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